MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION HELD ON JANUARY 8, 1935.

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The regular meeting of the Board of Directors of UNITED ARTISTS CORPORATION was held at the office of the corporation, No. 729 Seventh Avenue, New York City, on January 8, 1935 at four o'clock in the afternoon.

There were present Mr. James A. Mulvey and Mr. Harry J. Muller, Assistant Secretary.

Because a quorum of the Board of Directors was not present, the meeting was duly adjourned to January 10, 1935 at 3:15 o'clock in the afternoon, and Mr. Muller was instructed to notify each of the directors of such adjournment.

H. J. Muller

Assistant Secretary

MINUTES OF ADJOURNED MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION HELD ON JANUARY 10, 1935.

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The adjourned meeting of the Board of Directors of UNITED ARTISTS CORPORATION was held at the office of the corporation, No. 729 Seventh Avenue, New York City, on January 10, 1935 at 3:15 o'clock in the afternoon.

There were present the following directors:

MR. JOSEPH M. SCHENCK, Chairman
MR. BERTRAM S. NAYFACK
MR. JAMES A. MULVEY
MR. DENNIS F. O'BRIEN

constituting a quorum.

There were also in attendance Mr. William P. Philips, Treasurer, Mr. Arthur W. Kelly, Vice President and Mr. Joseph H. Moskowitz, Vice President.

Mr. Joseph M. Schenck, Chairman of the Board, acted as Chairman, and Mr. Bertram S. Nayfack, Secretary of the corporation, acted as Secretary.

The minutes of the special meetings of the Board of Directors held on December 14, 1934 and on December 21, 1934, respectively, were read to the meeting, and upon motion made by Mr. Mulvey and seconded by Mr. O'Brien, such minutes were duly approved and ratified.

Evidence was presented that the regular meeting of January 8, 1935 and the holding of this meeting of the Board of Directors were in accordance with the by-laws of the corporation.

The so-termed "Security Agreement" dated the 10th day of December, 1934 by and between Twentieth Century Pictures, Inc., a New York corporation, therein called "Borrower," and Bank of America National Trust & Savings Association, therein called "Bank," pursuant to which the bank agreed to lend to the borrower a sum not exceeding 80% of the estimated production cost of each of its six photoplays entitled "MIGHTY BARNUM," "CLIVE OF INDIA," "CALL OF THE WILD," "FOLIES BERGERE," "RICHELIEU" and "LES MISERABLES," the total loans to be made not exceeding $3,000,000.00, and the aggregate of loans outstanding at any one time not to be in excess of $2,000,000.00. As security for said loan the borrower has assigned certain earnings to be derived from its photoplays distributed by the United Artists Corporation, and United Artists Corporation has been requested to accept such assignment and such acceptance was executed on behalf of United Artists Corporation on the 14th day of December, 1934 by Mr. Joseph M. Schenck, its President. This acceptance was read to the meeting. WHEREUPON a motion was made by Mr. Mulvey, seconded by Mr. O'Brien, and duly adopted by the meeting, (Mr. Schenck not voting) that the United Artists Corporation has hereby accepted such assignment and does hereby approve the act of its President, Mr. Joseph M. Schenck, in having executed such acceptance on behalf of United Artists Corporation.

Mr. Moskowitz reported to the meeting that the contract for the distribution of the motion picture entitled "THE BATTLE" had been closed. WHEREUPON a motion was made by Mr. O'Brien, seconded by Mr. Mulvey, approving and ratifying the acts of the officers of the corporation in executing such contract.

The resignation of Miss Mary W. Rusk as Assistant Treasurer, because of her marriage, was presented to the meeting. WHEREUPON a motion was made by Mr. Nayfack, seconded by Mr. Mulvey and unanimously adopted, accepting such resignation, and that there be spread upon the minutes of the corporation the appreciation of the faithful and efficient service rendered by Miss Rusk practically from the organization of this corporation to her resignation, and that the good wishes of the officers and directors of the corporation be extended to her for much happiness in the years to come, and that the President of the corporation be authorized to convey a written expression of the sentiments of the Board of Directors to Miss Rusk.

The President stated that because of the resignation of Miss Rusk a vacancy existed in the office of

Assistant Treasurer. WHEREUPON a motion was made by Mr. Mulvey, seconded by Mr. Nayfack and uhanimously adopted:

RESOLVED, that Harry D. Buckley be and hereby is elected to the office of Assistant Treasurer for the remainder of the term of office for which Miss Mary Rusk was elected, and that the Secretary or Assistant Secretary be instructed and empowered to certify to such election upon such documents as may be necessary in the carrying out of the business of the corporation.

Mr. O'Brien stated to the meeting that he had received information from Neil S. McCarthy, attorney for The Caddo Company, Inc., that its proposed contract with Savini for the distribution of the photoplays that are planned to be released by United Artists Corporation to The Caddo Company, Inc. would provide for $10,000.00 cash advance in lieu of the amount of $15,000.00 which had been expected by The Caddo Company, Inc., and which had been communicated to Mr. Schenck, and that it seemed necessary to modify the previous resolution passed by the Board of Directors relative to the insurance of such motion pictures by this corporation.

WHEREUPON a motion was made by Mr. O'Brien, seconded by Mr. Mulvey and duly adopted that the proper officers of the corporation are authorized to execute the document releasing the photoplays of The Caddo Company, Inc. from further distribution in the territory contemplated, and which are to be released to Caddo Company, Inc. for distribution by The Caddo Company, Inc., or its successor in interest, irrespective of the so-termed guaranteed amount or cash advance being reduced from $15,000.00 to $10,000.00.

No further business coming before the meeting, the meeting adjourned.

Bertram Nayfack
Secretary

MINUTES APPROVED:

Joseph M. Schenck

Nathan Burkan

Harry D. Buckley

James A. Mulvey

Bertram S. Nayfack

Dennis F. O'Brien

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION HELD ON MARCH 21, 1935.

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Special meeting of the Board of Directors of UNITED ARTISTS CORPORATION was held at the office of the corporation No. 729 Seventh Avenue, New York City, on March 21, 1935 at one o'clock in the afternoon.

There were present the following directors:

MR. JOSEPH M. SCHENCK, Chairman
MR. NATHAN BURKAN
MR. BERTRAM S. NAYFACK
MR. JAMES A. MULVEY
MR. HARRY D. BUCKLEY
MR. DENNIS F. O'BRIEN

being all of the directors.

There were also in attendance Mr. William P. Philips, Treasurer; Mr. Al Lichtman, Vice President and General Sales Manager; Mr. Arthur W. Kelly, Vice President, and Mr. Joseph H. Moskowitz, Vice President.

Mr. Joseph M. Schenck, Chairman of the Board, presided, and Mr. Bertram S. Nayfack, Secretary, acted as Secretary.

The Chairman stated to the meeting that it was called pursuant to telegraphic notification in compliance with the by-laws of the corporation which set forth the items of the business which would be transacted at the meeting.

The Chairman stated to the meeting that the London Film Productions, Ltd., whose photoplays were being distributed by United Artists Corporation, had made application for a loan of Eighty-five thousand dollars ($85,000.00) to be made to Anglo American Film, Inc., a wholly owned subsidiary of London Film Productions, Ltd., such loan to be evidenced by a proper written document on the part of Anglo American Film, Inc. and to be guaranteed as to payment by London Film Productions, Ltd. and to be secured by the earnings of the photoplays of London Film Productions,

Ltd., which are distributed by United Artists Corporation and its subsidiary corporations in various parts of the world beginning May 1, 1935.

Mr. Philips, Treasurer, stated that there are no filed and accepted assignments of the earnings of those photoplays with United Artists Corporation, and Mr. Lichtman, General Sales Manager, stated that the contracts taken and unplayed were ample security for the loan.

Mr. Schenck further explained that the details of the documents were being handled by Mr. Maurice Silverstone in London and by the attorney for United Artists Corporation, Limited, (a wholly owned subsidiary of United Artists Corporation in London), Mr. F. M. Guedalla.

WHEREUPON a motion was made by Mr. Buckley, seconded by Mr. Mulvey, that the President of the corporation be empowered to negotiate and make such a loan on behalf of United Artists Corporation to Anglo American Film, Inc. for Eighty-five Thousand Dollars ($85,000.00) with full authority relative to the details of the guaranty and security as above stated, and all other matters in connection with such loan.

This motion was unanimously adopted, and it was the sense of the meeting that the interest rate be at five percent (5%) per annum.

Mr. O'Brien presented to the meeting a letter from Mr. H. J. Muller, Comptroller of United Artists Corporation, dated February 28, 1935, in effect, that a new agent in Venezuela by the name of Luis H. Muro has been substituted for the former agent of the corporation, Henry Swartz, and that it became necessary to provide the Royal Bank of Canada at Caracas, Venezuela, and the Royal Bank of Canada at Maracaibo, Venezuela, with a certified copy of a resolution substituting the name of Luis H. Muro in place of the name of Henry Swartz.

WHEREUPON the following resolutions were offered by Mr. Buckley, seconded by Mr. Mulvey and unanimously adopted:

RESOLVED, that the Royal Bank of Canada at Caracas, Venezuela, be properly notified that either Alexander St. Clair Barham or Harold Sugarman is hereby given authority

to authorize the payment out of the account of United Artists Corporation upon deposit in the Royal Bank of Canada at Caracas, Venezuela, such payments to be payable to Luis H. Muro; and that such Royal Bank of Canada is hereby authorized upon proper written authorization from either Alexander St. Clair Barham or Harold Sugarman to pay over moneys to Luis H. Muro out of the account of United Artists Corporation, such authorized payments at no time to be larger than the amount then on deposit to the credit of United Artists Corporation.

AND that the Assistant Secretary, Harry J. Muller, be and he is hereby authorized to certify to the correctness of the above resolution and to send the same to the Royal Bank of Canada at Caracas, Venezuela.

RESOLVED, that the Royal Bank of Canada, at Maracaibo, Venezuela, be properly notified that either Alexander St. Clair Barham or Harold Sugarman is hereby given authority to authorize the payment out of the account of United Artists Corporation upon deposit in the Royal Bank of Canada at Maracaibo, Venezuela, such payments to be payable to Luis H. Muro; and that such Royal Bank of Canada is hereby authorized upon proper written authorization from either Alexander St. Clair Barham or Harold Sugarman to pay over moneys to Luis H. Muro out of the account of United Artists Corporation, such authorized payments at no time to be larger than the amount then on deposit to the credit of United Artists Corporation.

AND that the Assistant Secretary, Harry J. Muller, be and he is hereby authorized to certify to the correctness of the above resolution and to send the same to the Royal Bank of Maracaibo, Venezuela.

No further business coming before the meeting, the meeting adjourned.

Bertram Mayfack
Secretary

MINUTES APPROVED:

Joseph M. Schenck

Nathan Burkan

Bertram S. Nayfack

James A. Mulvey

Harry D. Buckley

Dennis F. O'Brien

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF UNITED ARTISTS CORPORATION HELD ON APRIL 1, 1935.

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The annual meeting of the Stockholders of UNITED ARTISTS CORPORATION was held at the principal business office of the corporation, No. 729 Seventh Avenue, New York City, on Monday, April 1, 1935, at three o'clock in the afternoon, pursuant to notices of meeting sent to each stockholder of record.

There were present the following stockholders:

THE ELTON CORPORATION, owner of 1000 shares of common stock represented by proxy in favor of H. D. Buckley or D. F. O'Brien.

JOSEPH M. SCHENCK, owner of 1000 shares represented by B. S. Nayfack.

DENNIS F. O'BRIEN, representing the Trustees of Art Cinema Corporation in Liquidation.

The Assistant Secretary, Mr. Muller, was present and noted that the proxies above mentioned were in due form.

There were in attendance also Harry D. Buckley and Dennis F. O'Brien, and Bertram S. Nayfack.

Mr. Buckley acted as Chairman of the meeting and Mr. Muller as Secretary.

Mr. Nayfack stated that he had been notified by Mr. Joseph M. Schenck, President of the corporation, that Mr. Samuel Goldwyn, President of Samuel Goldwyn, Inc., had requested prior to Mr. Goldwyn's leaving for Europe to have the annual meeting postponed until he returned from England so that he might attend. Mr. O'Brien stated that he had received a similar notice from Mr. Schenck.

Mr. Muller observed that there were but two thousand (2000) shares of the capital stock represented, hence, there was no quorum; whereupon the meeting was duly

adjourned one week, that is, to April 8, 1935 at three o'clock in the afternoon at the same place, and Mr. Muller was instructed to send notices of adjournment to each of the stockholders of record of the corporation. Mr. O'Brien stated that he had already notified The Elton Corporation and The Pickford Corporation of this adjournment, and also Mr. Nathan Burkan, attorney for Charles Chaplin.

No further business coming before the meeting, the meeting adjourned.

H. J. Muller
Assistant Secretary

MINUTES APPROVED:

THE ELTON CORPORATION

By H. D. Buckley
Harry D. Buckley

JOSEPH M. SCHENCK

By

Bertram S. Nayfack

Dennis F. O'Brien
Dennis F. O'Brien
Representing the Trustees of
Art Cinema Corporation in
Liquidation.

WAIVER OF NOTICE OF SPECIAL MEETING
OF BOARD OF DIRECTORS OF UNITED
ARTISTS CORPORATION.

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WE, the undersigned, being all of the members of the Board of Directors of UNITED ARTISTS CORPORATION, do hereby waive all notice provided by law and the by-laws of United Artists Corporation of the time, place and purpose of a special meeting of the members of the Board of Directors of said corporation, and do consent that such meeting will be held on the 2nd day of April, 1935 and designate 10:30 o'clock in the forenoon as the time and the law offices of Nathan Burkan, 1450 Broadway, New York City, as the place of said meeting; the purpose thereof being to consider the rescinding or modifying of the resolution adopted by the Board of Directors at its special meeting held on March 21, 1935 relative to the proposed loan of Eighty-five Thousand Dollars ($85,000.) to be made at the request of London Film Productions, Ltd. to its wholly owned subsidiary corporation, Anglo American Film, Inc., and such other business as may lawfully come before and be conducted at such meeting.

Dated, April 2, 1935.

Joseph M. Schenck

Nathan Burkan

James A. Mulvey

Bertram S. Nayfack

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[illegible]

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION HELD ON APRIL 2, 1935.

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Special meeting of the Board of Directors of UNITED ARTISTS CORPORATION was held at the law offices of Nathan Burkan at 1450 Broadway, New York City, on April 2, 1935 at 10:30 o'clock in the forenoon, pursuant to the waiver of notice duly signed on behalf of all the members of said Board of Directors.

There were present the following directors:

MR. NATHAN BURKAN
MR. HARRY D. BUCKLEY
MR. JAMES A.MULVEY
MR. BERTRAM S. NAYFACK
MR. DENNIS F. O'BRIEN

being a quorum of the directors.

There were also in attendance Mr. Joseph H. Moskowitz, Vice President.

Mr. Dennis F. O'Brien acted as Chairman of the meeting, and Mr. Bertram S.Nayfack acted as Secretary.

Upon motion duly made, seconded and unanimously adopted, it was

RESOLVED, that any instruments granting authority to Mr.Albright to act for or on behalf of the United Artists Corporation in Japan be and the same are hereby revoked and cancelled, and that the officers of this corporation are authorized to take such steps as are necessary to effectuate the recording of such revocation and cancellation; and it was further

RESOLVED, that Albert A.Lowe be and he hereby is authorized to do any acts which are necessary in Japan in the interest of the United Artists Corporation in Japan, and that a power of attorney be addressed to Mr. Lowe if such power of attorney is necessary; and it was further

RESOLVED, that the necessary steps be taken to discontinue and bring to an end the registration of the United Artists Corporation in Japan and that the branch office or offices there be discontinued, and the officers of this corporation be and they are hereby authorized to execute such instruments, or to take such steps and to appoint such agents as are necessary to effectuate and record such discontinuance, and that such discontinuance be recorded and registered in Japan with the proper authorities; and it was further

RESOLVED, that the officers of this corporation are hereby empowered to authorize Mr. Lowe and Mr. Da Silva jointly to register the aforesaid resolutions with the proper authorities in Japan, and to execute and record such instruments as are necessary to bring to an end the business of the United Artists Corporation in Japan, and to record such discontinuance.

Mr.O'Brien read to the meeting the resolution adopted by the Board of Directors at its duly called and held special meeting on the 21st day of March, 1935, in connection with the proposed loan of $85,000.00 to Anglo American Film, Inc., whose motion picture photoplays are now being distributed by United Artists Corporation and its subsidiaries, and stated that since the holding of said meeting and the adoption of such resolution certain cablegrams, of which the following are correct copies, have been received from F. M.Guedalla, the solicitor for United Artists Corporation, Limited, a wholly owned subsidiary of United Artists Corporation with its principal office in London, England.

"LONDON 1935 MAR 27 PM 11 13
OBMADRIS NEWYORK
(Dennis F. O'Brien, 152 West 42nd Street)

MURRAY (meaning Maurice Silverstone, General Manager of United Artists Corporation, Limited, in London) MAILED UNARTISCO (meaning United Artists Corporation in New York) ORIGINAL DOCUMENTS DATED 25th MARCH 1935 ADDRESSED BY LONDOFILMS (meaning London Film Productions, Ltd.) TO BOTH UNARTISCO CORPORATIONS (meaning English and Delaware corporations) stop LONDOFILMS FORMALLY ACKNOWLEDGED RECEIPT OF ADVANCE $85000 REPAYABLE FROM ALL PRODUCERS SHARES OF RECEIPTS AFTER 1st MAY 1935 STOP BY SEPARATE DOCUMENT LONDOFILMS DIRECTED BOTH CORPORATIONS PAY THIS AMOUNT TO ANGLO AMERICAN FILMS INC NEWYORK WHOSE RECEIPT WILL BE FULL DISCHARGE FOR LONDOFILMS STOP LONDOFILMS SAYS UNARTISCO MAY ACCEPT SIGNATURE M SILVERSTONE (meaning Emanuel Silverstone employed by London Film Productions Ltd.) OF ANGLO AMERICAN FILMS STOP LONDOFILMS YESTERDAY AND TODAY CABLED NEWYORK STRAIGHTEN OUT ANGLO SITUATION REGARDS GUEDALLA."

"LONDON 1935 MAR 25 PM 11 12
SCHENCK UNARTISCO

LONDOFILM HAVE EXECUTED ASSIGNMENT APPROVED BY GUEDALLA FOR EIGHTYFIVE THOUSAND DOLLARS REPAYABLE COMMENCING MAY FIRST FROM THEIR SHARE ALL PICTURES THROUGHOUT WORLD STOP THIS PERFECTLY SAFE STOP KORDA WOULD APPRECIATE MONEY BEING PAID IMMEDIATELY IN NEWYORK TO ANGLO AMERICAN FILM INC STOP MAILING ORIGINAL ASSIGNMENT SILVERSTONE (meaning Maurice Silverstone, General Manager of United Artists Corporation, Limited.)

"LONDON 1935 MAR 30 PM 10 20
OBMADRIS NEWYORK
(meaning Dennis F. O'Brien)

EMANUEL SILVERSTONE CABLED LONDOFILMS YOU AWAITING DOCUMENTS BEFORE YOU AUTHORISE UNARTISCO PAY ANGLO AMERICAN STOP AFTER CONSULTING MURRAY (Maurice Silverstone) AND AS MATTER URGENT I ASSURE UNARTISCO IN ORDER PAY $85000 ANGLO AMERICAN ACCEPTING EMANUEL

SILVERSTONES SIGNATURE STOP MURRAY SAYS PERHAPS UNFORTUNATELY HE MAILED DOCUMENTS DIRECT TO SCHENCK STOP KORDA NEEDS MONEY URGENTLY WHICH I UNDERSTAND MR SCHENCK PROMISED HIM REGARDS GUEDALLA."

A motion was made by Mr. Mulvey, seconded by Mr. Buckley, and unanimously adopted that the resolution as recited in the minutes of the meeting of March 21, 1935, to wit:

> "WHEREUPON a motion was made by Mr. Buckley, seconded by Mr. Mulvey, that the President of the corporation be empowered to negotiate and make such a loan on behalf of United Artists Corporation to Anglo American Film, Inc. for Eighty-five Thousand Dollars ($85,000.00) with full authority relative to the details of the guaranty and security as above stated, and all other matters in connection with such loan,"

be and the same hereby is rescinded.

Mr. O'Brien stated that the law firm of Davis, Polk, Gardiner, Wardwell & Reed was representing the London Film Productions, Ltd. and Anglo American Film, Inc., and that Mr. Spafford of that firm had informed Mr. O'Brien that the organization of Anglo American Film, Inc. had been completed yesterday and that it was prepared to receive the above payment of $85,000.00.

It was the sense of the meeting that the members of the Board of Directors should rely upon the statements and advices of both Mr. Maurice Silverstone and Mr. F. M. Guedalla who are thoroughly familiar with the negotiations pertaining to the proposed loan of $85,000.00.

WHEREUPON a motion was made by Mr. Mulvey and seconded by Mr. Buckley and unanimously adopted, that United Artists Corporation deliver its check for $85,000.00 payable to Anglo American Film, Inc., a wholly owned subsidiary of London Film Productions, Ltd., such payment to be secured by an assignment of London Film Productions, Ltd. in favor of United Artists Corporation and its subsidiary corporations of all of the earnings from and after May [illegible] 1935 that are or may become due to London Film

Productions, Ltd. of all the motion picture photoplays of London Film Productions, Ltd. already delivered or which may be subsequently delivered to United Artists Corporation for distribution by United Artists Corporation and/or its subsidiary corporations, until the aforesaid sum of $85,000.00 with interest at the rate of five percent (5%) per annum on unpaid amounts is fully paid; the aforesaid sum of $85,000.00 and the unpaid amounts thereof to be considered as a loan by United Artists Corporation to London Film Productions, Ltd. until paid, and to accept the receipt of Anglo American Film, Inc. on behalf of London Film Productions, Ltd. pursuant to Mr. Guedalla's cable dated March 27, 1935 and the receipt of Anglo American Film, Inc., by Emanuel Silverstone, pursuant to Mr. Guedalla's cable dated March 27, 1935.

A motion was made by Mr. Mulvey, seconded by Mr. Buckley, that the minutes of the meeting of March 21, 1935 as modified by the above resolution be adopted as and for the minutes of that meeting.

No further business coming before the meeting, the meeting adjourned.

Bertram S. Nayfack
Secretary

MINUTES APPROVED:

Joseph M. Schenck

Nathan Burkan

Bertram S. Nayfack

James A. Mulvey

Harry D. Buckley

Dennis F. O'Brien

MINUTES OF ADJOURNED ANNUAL MEETING
OF THE STOCKHOLDERS OF UNITED ARTISTS
CORPORATION HELD ON APRIL 8, 1935.

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The adjourned annual meeting of the Stockholders of UNITED ARTISTS CORPORATION was held, pursuant to notice of adjournment, on April 8, 1935, at three o'clock in the afternoon, at the principal business office of the corporation, No. 729 Seventh Avenue, New York City.

There were present the following stockholders:

THE ELTON CORPORATION, owner of 1000 shares of common stock represented by proxy in favor of H. D. Buckley or D. F. O'Brien.

DENNIS F. O'BRIEN, representing the Trustees of Art Cinema Corporation in Liquidation.

There were also in attendance Harry D. Buckley and Harry J. Muller, Assistant Secretary.

Mr. Buckley acted as Chairman of the meeting and Mr. Muller as Secretary.

Mr. O'Brien stated that he had received a telephone message from Mr. Joseph M. Schenck, President of the corporation, from Los Angeles, California, on Friday, April 5, 1935, and had also talked with Mary Pickford, President of The Pickford Corporation, and had received instructions to have the annual meeting further adjourned for one week, that is, to April 15, 1935.

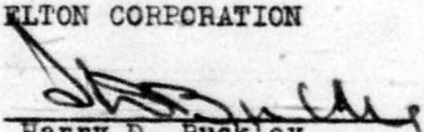
Mr. Muller stated that there was not a majority of the common stockholders present; hence there was no quorum and no business could be transacted. Whereupon a motion was made, seconded and unanimously adopted that the meeting be further adjourned for another week, and that Mr. Muller be requested to send out notices immediately to each of the stockholders informing them of that adjournment.

No further business coming before the meeting, the meeting adjourned.

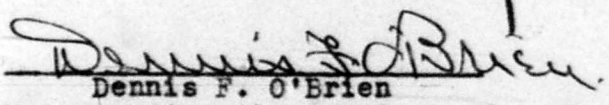
H. J. Muller
Asst Secretary

MINUTES APPROVED:

THE ELTON CORPORATION

By 

Harry D. Buckley



Dennis F. O'Brien
Representing the Trustees of
Art Cinema Corporation in
Liquidation.

MINUTES OF ADJOURNED ANNUAL MEETING
OF THE STOCKHOLDERS OF UNITED ARTISTS
CORPORATION HELD ON APRIL 15, 1935.

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The adjourned annual meeting of the Stockholders of UNITED ARTISTS CORPORATION was held, pursuant to notice of adjournment, on April 15, 1935, at three o'clock in the afternoon, at the principal business office of the corporation, No. 729 Seventh Avenue, New York City.

There were present the following stockholders:

THE ELTON CORPORATION, owner of 1000 shares of common stock represented by proxy in favor of H. D. Buckley or D. F. O'Brien.

DENNIS F. O'BRIEN, representing the Trustees of Art Cinema Corporation in Liquidation.

There were also present Harry D. Buckley and Harry J. Muller, Assistant Secretary.

Mr. Buckley acted as Chairman of the meeting and Mr. Muller as Secretary.

Mr. Muller stated that in conformity with a resolution passed at the previous meeting he sent notices of adjournment to each of the stockholders of the corporation of the annual meeting from April 8, 1935 to April 15, 1935, same hour and place.

Mr. Muller stated that there was less than a quorum of the shares of the capital stock represented.

Mr. O'Brien stated that Mr. Schenck, President of the corporation, had informed him that he was about to leave for Europe on business of the corporation and would be absent for several weeks, and that Mary Pickford Fairbanks, President of The Pickford Corporation, a stockholder of United Artists Corporation, had telephoned to Mr. O'Brien that the stockholders of the corporation residing in California, together with Mr. Joseph M. Schenck, had an informal

meeting and that there were certain matters of business they wished to either instruct their proxies about or be present themselves at the annual meeting; and that, in view of Mr. Schenck's going to Europe, it was advisable to have the meeting adjourned until his return.

WHEREUPON the meeting was adjourned to May 20, 1935 at three o'clock in the afternoon, at the principal office of the corporation, No. 729 Seventh Avenue, New York City, subject to further adjournment in the event of Mr. Schenck's not having returned by that date, and Mr. Muller was instructed to send notices of adjournment to each of the stockholders of the corporation.

No further business coming before the meeting, the meeting adjourned.

A. J. Muller
Assistant Secretary

MINUTES APPROVED:

THE ELTON CORPORATION

By H. D. Buckley
Harry D. Buckley

Dennis F. O'Brien
Dennis F. O'Brien
Representing the Trustees of
Art Cinema Corporation in
Liquidation.

MINUTES OF ADJOURNED ANNUAL MEETING
OF THE STOCKHOLDERS OF UNITED ARTISTS
CORPORATION HELD ON MAY 20, 1935.

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The adjourned annual meeting of the Stockholders of UNITED ARTISTS CORPORATION was held, pursuant to notice of adjournment, on May 20, 1935 at three o'clock in the afternoon, at the principal business office of the corporation, No. 729 Seventh Avenue, New York City.

There was present the following stockholder:

THE ELTON CORPORATION, owner of 1000 shares of common stock represented by proxy in favor of H. D. Buckley or D. F. O'Brien.

There were also present at the meeting Harry D. Buckley, Dennis F. O'Brien and Harry J. Muller, Assistant Secretary.

Mr. Buckley acted as Chairman of the meeting and Mr. Muller as Secretary.

Mr. Muller reported that in conformity with a resolution passed at the previous meeting, to wit, on April 15, 1935, he sent notices of adjournment to each of the stockholders of the corporation of the annual meeting from April 15, 1935 to May 20, 1935 at the same hour and place.

Mr. Muller stated there was less than a quorum of the shares of stock represented.

WHEREUPON the meeting was adjourned to June 20, 1935 at three o'clock in the afternoon, at the principal office of the corporation, No. 729 Seventh Avenue, New York City, and Mr. Muller was instructed to send notices of the adjournment to each of the stockholders of the corporation.

No further business coming before the meeting, the meeting adjourned.

H. J. Muller
Assistant Secretary

MINUTES APPROVED:

THE ELTON CORPORATION

By

Harry D. Buckley

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION HELD ON JUNE 5, 1935.

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Special meeting of the Board of Directors of UNITED ARTISTS CORPORATION was held at the office of the corporation No. 729 Seventh Avenue, New York City, on the 5th day of June, 1935 at two o'clock in the afternoon.

There was present Dennis F. O'Brien, who caused the following to be spread upon the records of the corporation, to wit, that this special meeting was called pursuant to the request of Mr. James A. Mulvey, a director, and Mr. Bertram S. Nayfack, secretary, who caused to be sent to each director a notice of which the following is a copy:

UNITED ARTISTS CORPORATION

New York, N.Y.
June 3, 1935

Dear Sir:

A Special Meeting of the Board of Directors of UNITED ARTISTS CORPORATION will be held at the offices of the corporation, No. 729 Seventh Avenue, Borough of Manhattan, City of New York, on the 5th day of June, 1935, at two o'clock in the afternoon, for the following purpose:

To consider and take such action as the Board of Directors may deem advisable in connection with passing upon the resignation of Mr. Joseph M. Schenck as President of the Corporation and Chairman of its Board of Directors.

By order of James A. Mulvey.

Bertram S. Nayfack, Secretary.

and that because of no quorum of the Board of Directors being present, the meeting was formally adjourned by Dennis F. O'Brien.

Dennis F. O'Brien

Dennis F. O'Brien

MINUTES OF ADJOURNED ANNUAL MEETING
OF THE STOCKHOLDERS OF UNITED ARTISTS
CORPORATION HELD ON JUNE 20, 1935.

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The adjourned annual meeting of the Stockholders of UNITED ARTISTS CORPORATION was held, pursuant to notice of adjournment, on June 20, 1935, at three o'clock in the afternoon, at the principal business office of the corporation, No. 729 Seventh Avenue, New York City.

There was present the following stockholder:

THE ELTON CORPORATION, owner of 1000 shares of common stock represented by proxy in favor of H. D. Buckley or D. F. O'Brien.

There were also present at the meeting Harry D. Buckley, Dennis F. O'Brien and Harry J. Muller, Assistant Secretary.

Mr. Buckley acted as Chairman of the meeting and Mr. Muller as Secretary.

Mr. Muller reported that in conformity with a resolution passed at the previous meeting, to wit, on May 20, 1935, he sent notices of adjournment to each of the stockholders of the corporation of the annual meeting from May 20, 1935 to June 20, 1935 at the same hour and place.

Mr. Muller stated there was less than a quorum of the shares of stock represented.

WHEREUPON the meeting was adjourned to July 1, 1935 at three o'clock in the afternoon, at the principal office of the corporation No. 729 Seventh Avenue, New York City, and Mr. Muller was instructed to send notices of the adjournment to each of the stockholders of the corporation.

No further business coming before the meeting, the meeting adjourned.

H. J. Muller
Assistant Secretary
(Acting Secretary)

MINUTES APPROVED:

THE ELTON CORPORATION
By H. D. Buckley
Harry D. Buckley

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION HELD ON JUNE 21, 1935.

---oOo---

Special Meeting of the Board of Directors of UNITED ARTISTS CORPORATION was held at the office of the Corporation, No. 729 Seventh Avenue, New York City, on the 21st day of June, 1935 at 2:30 o'clock in the afternoon.

There were present the following directors:

JOSEPH M. SCHENCK
DENNIS F. O'BRIEN
NATHAN BURKAN
HARRY D. BUCKLEY
JAMES A. MULVEY
BERTRAM S. NAYFACK

constituting a quorum.

There were also present Mr. Al Lichtman, Vice President, Mr. Arthur W. Kelly, Vice President, Mr. Joseph H. Moskowitz, Vice President, and Mr. William P. Philips, Treasurer.

The meeting was organized by the selection of Mr. Joseph M. Schenck as its Chairman.

Mr. Bertram S. Nayfack acted as Secretary.

Mr. O'Brien presented to the meeting a copy of the written request directed to Harry J. Muller, Assistant Secretary, signed by Dennis F. O'Brien as First Vice President and Director, for the call of this meeting. By resolution made, seconded and unanimously adopted, this notice was made part of the minutes of the meeting:

"June 19, 1935

Mr. Harry J. Muller, Assistant Secretary
United Artists Corporation
729 Seventh Avenue
New York City

Dear Harry:

Will you kindly call a Special Meeting of the Board of Directors of the United Artists Corporation for Friday, June 21st, at 2:30 o'clock, at the New York offices of the Corporation, 729 Seventh Avenue, for the purpose of acting upon the proposal to purchase 1000 shares of common stock of the United Artists Corporation owned by the Trustees in Liquidation of the Art Cinema Corporation and 1000 shares of common stock of the United Artists Corporation owned by Joseph M. Schenck, pursuant to pending proposals for the purchase of said stock and all business incidental to the same, the acceptance of the resignation of Mr. Schenck as President and Chairman of the Board of Directors, to act upon the proposed contract for the employment of Mr. Al Lichtman and to authorize the proper officers of United Artists Corporation to enter into a distributing contract for motion pictures to be produced by Mr. David Selznick, and such other business as may legally come before such meeting.

Sincerely,
Dennis F. O'Brien";

And that, pursuant to said request, Harry J. Muller, Assistant Secretary, reported that he sent the following notice:

"June 19, 1935
PURSUANT TO WRITTEN REQUEST OF DENNIS F OBRIEN FIRST VICE PRESIDENT AND DIRECTOR A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION WILL BE HELD FRIDAY JUNE TWENTY FIRST AT TWO THIRTY PM AT THE NEWYORK OFFICES OF THE CORPORATION SEVEN TWENTY NINE SEVENTH AVENUE FOR THE PURPOSE OF ACTING UPON THE PROPOSAL TO PURCHASE ONE THOUSAND SHARES OF COMMON STOCK OF UNITED ARTISTS CORPORATION OWNED BY THE TRUSTEES IN LIQUIDATION OF ART CINEMA CORPORATION AND ONE THOUSAND SHARES OF COMMON STOCK OF UNITED ARTISTS CORPORATION OWNED BY MR JOSEPH M SCHENCK PURSUANT TO PENDING PROPOSALS FOR THE PURCHASE OF SAID STOCK AND ALL BUSINESS INCIDENTAL TO THE SAME AND THE ACCEPTANCE OF THE RESIGNATION OF MR SCHENCK AS PRESIDENT AND CHAIRMAN OF THE BOARD OF DIRECTORS AND TO ACT UPON THE PROPOSED CONTRACT FOR THE EMPLOYMENT OF MR AL LICHTMAN AND TO AUTHORIZE THE PROPER OFFICERS OF THE CORPORATION TO ENTER INTO A DISTRIBUTING CONTRACT FOR MOTION PICTURES TO BE PRODUCED BY MR DAVID SELZNICK AND SUCH OTHER BUSINESS AS MAY LEGALLY COME BEFORE SUCH MEETING.

UNITED ARTISTS CORPORATION
H J MULLER, ASSISTANT SECRETARY,"

by telegraph to all of the directors, to wit:

JOSEPH M. SCHENCK
DENNIS F. O'BRIEN
NATHAN BURKAN
BERTRAM S. NAYFACK
HARRY D. BUCKLEY
JAMES A. MULVEY

WILLIAM JASIE, WILLIAM P. PHILIPS and DENNIS F. O'BRIEN, as Trustees in Liquidation of Art Cinema Corporation.

Mr. O'Brien presented to the meeting the document sent to him by Mr. Joseph M. Schenck, dated May 20, 1935, which reads as follows:

"Board of Directors of
United Artists Corporation,
% Dennis F. O'Brien, Esq.,
152 West 42nd Street,
New York City, New York.

Gentlemen:

I hereby resign as Chairman of the Board of Directors and President of the United Artists Corporation, my resignation to take effect immediately.

Very truly yours,
Joseph M. Schenck"

WHEREUPON a motion was made by Mr. Burkan and seconded by Mr. Buckley and unanimously adopted (Mr. Nayfack not voting) to accept with regret the resignation of Mr. Joseph M. Schenck as of the date of receipt of same by Dennis F. O'Brien, to wit, May 21, 1935.

Mr. O'Brien read to the meeting certain waivers of the provisions of Article VII of the by-laws, duly executed by all of the stockholders of record in favor of United Artists Corporation. These waivers read as follows:

Los Angeles, California
June 19, 1935

Capt. Dennis F. O'Brien, First Vice President,
United Artists Corporation,
729 Seventh Avenue,
New York, N. Y.

Dear Capt. O'Brien:

The undersigned do hereby respectfully notify you and request you to notify the members of the Board of Directors of United Artists Corporation that we respectively waive the provisions of Article 7 of the By-laws of United Artists Corporation regarding the proposed sale of one thousand (1,000) shares of common stock of this corporation owned by the trustees in liquidation of Art Cinema Corporation and one thousand (1,000) shares of common stock of this corporation owned by Joseph M.Schenck all in favor of United Artists Corporation to purchase the aforesaid shares of common stock for the consideration of Six Hundred Fifty Thousand Dollars ($650,000.00) to be paid to the trustees in liquidation of Art Cinema Corporation and Five Hundred Fifty Thousand Dollars ($550,000.00) to be paid to Joseph M. Schenck and respectfully request you to call a special meeting of the Board of Directors for that purpose and we agree to direct our respective representatives upon the Board of Directors to vote for the authorization of such purchases. The above waiver of Article 7 of the By-laws is to be limited and applicable solely to the above proposed purchases.

Very truly yours,

Charles Chaplin

Samuel Goldwyn

The Pickford Corporation,
by Mary Pickford Fairbanks,
President
by N. A. McKay,
Secretary

The Elton Corporation,
by R. P. Fairbanks,
President
by C. E. Ericksen,
Secretary

TO:

Dennis F. O'Brien, Esq.,
First Vice President of United Artists Corporation,
729 Seventh Avenue,
New York City, N. Y.

The undersigned, Trustees in Liquidation of ART CINEMA CORPORATION, do hereby respectfully notify you and request you to notify the members of the Board of Directors of United Artists Corporation that we respectfully waive the provisions of Article VII of the By-laws of United Artists Corporation regarding the proposed sale of one thousand (1000) shares of common stock of this corporation owned by Joseph M. Schenck in favor of United Artists Corporation to purchase the aforesaid shares of common stock for the consideration of Five Hundred and Fifty Thousand Dollars ($550,000.00) to be paid to Joseph M. Schenck, and respectfully request you to call a special meeting of the Board of Directors for that purpose, and we agree to direct our representative upon the Board of Directors to vote for the authorization of such purchase.

The above waiver of Article VII of the By-Laws is to be limited and applicable solely to the above proposed purchase.

Dated, June 19, 1935

William P. Philips
William Jasie
Dennis F. O'Brien
Trustees in Liquidation of
Art Cinema Corporation

TO:

Mr. Dennis F. O'Brien, First Vice President,
United Artists Corporation,
729 Seventh Avenue,
New York, N. Y.

The undersigned does hereby respectfully notify you and request you to notify the members of the Board of Directors of United Artists Corporation that I waive the provisions of Article VII of the By-laws of United Artists Corporation regarding the proposed sale of one thousand (1000) shares of common stock of this corporation owned by the Trustees in Liquidation of Art Cinema Corporation in favor of United Artists Corporation to purchase the aforesaid shares of common stock for the consideration of Six Hundred and Fifty Thousand Dollars ($650,000.00) to be paid to the Trustees in Liquidation of Art Cinema Corporation, and respectfully request you to call a special meeting of the Board of Directors for that purpose, and I agree to direct my representative upon the Board of Directors to vote for the authorization of such purchase.

The above waiver of Article VII of the By-Laws is to be limited and applicable solely to the above proposed purchase.

Dated, June 19, 1935

Joseph M. Schenck

Mr. Burkan reported to the meeting that negotiations had been carried on by Mr. Samuel Goldwyn (representing himself and Samuel Goldwyn, Inc.), Mr. Charles Chaplin and Mrs. Mary Pickford Fairbanks (representing The Pickford Corporation) as stockholders of United Artists Corporation with Mr. Joseph M. Schenck relative to the purchase of one thousand (1000) shares of common stock of United Artists Corporation issued in the name of Joseph M. Schenck for the sum of $550,000.00.

WHEREUPON the following motion was made by Mr. Burkan and seconded by Mr. Mulvey, that the directors of this corporation do hereby authorize the purchase of the aforesaid one thousand (1000) shares of common stock of United Artists Corporation owned by Joseph M. Schenck for the sum of $550,000.00, and authorize the payment of the same by the proper officers of the corporation.

The above motion was duly adopted by the affirmative vote of the following directors:

NATHAN BURKAN
JAMES A. MULVEY
HARRY D. BUCKLEY
DENNIS F. O'BRIEN

(Mr. Nayfack not voting because of being attorney for Mr. Joseph M. Schenck, and Mr. Joseph M. Schenck not voting.)

Mr. Burkan stated he had been informed that Charles Chaplin, Samuel Goldwyn (on behalf of himself and representing Samuel Goldwyn, Inc.), Mary Pickford Fairbanks (on behalf of The Pickford Corporation) and Robert P. Fairbanks (representing The Elton Corporation), stockholders, had negotiated with Mr. Al Lichtman a contract as General Sales Manager for the United Artists Corporation, and that a short memorandum had been signed by the above four stockholders and accepted by Al Lichtman, dated June 11, 1935, and that a draft of the proposed contract and formal document had been prepared by Mr. Loyd Wright at the request of the stockholders and had been sent to Mr. Lichtman. Mr. Lichtman stated that there are certain changes which he desired in the proposed contract and that he had talked over the long distance telephone with Mr. Goldwyn making known such changes to him, and that Mr. Goldwyn was to canvass the same with Mr. Robert Fairbanks, Miss Pickford and Mr. Chaplin and report to Mr. Lichtman,

WHEREUPON a resolution was made, seconded and unanimously adopted that the proper officers of the corporation be authorized to execute on behalf of the corporation the contract with Mr. Lichtman as and when the same is in form ready for execution.

Mr. Lichtman reported the negotiations he had with Mr. David O. Selznick, producer, for the distribution of certain motion picture photoplays to be produced by Mr. Selznick, and that a short memorandum had been executed dated the 18th day of June, 1935 by David O. Selznick, and on behalf of United Artists Corporation by Al Lichtman as Vice President, and that this memorandum referred to certain documents held in escrow by Mr. Loyd Wright, and that documents were being prepared which will evidence the understanding of the parties.

WHEREUPON a resolution was offered by Mr. Burkan and seconded by Mr. Mulvey and unanimously adopted, that the proper officers of the corporation be authorized and empowered to execute such a contract when the same was in final form and ready for execution.

A motion was made, seconded and unanimously adopted that Mr. Dennis F. O'Brien send a telegram to Mr. Loyd Wright informing him of the adoption of the above resolutions concerning the proposed contract with Mr. Al Lichtman and the proposed contract with Mr. David O. Selznick respectively.

Mr. Schenck stated he had heard that there has been some criticism of his action in making a deal with Fox Film Corporation in connection with Twentieth Century Pictures, Inc., and that in view of the fact that he, Mr. Schenck, was selling his unit of one thousand shares of common stock of United Artists Corporation to United Artists Corporation, and severing active connections with United Artists Corporation, he wished to secure a release from United Artists Corporation.

Mr. Burkan, on behalf of Mr. Chaplin, stated that there was no foundation in fact whatsoever in any such criticism, and Mr. Mulvey on behalf of Mr. Goldwyn and Samuel Goldwyn, Inc. acquiesced therein. Mr. Burkan moved that there be placed on record in the minutes of this meeting of directors a statement that the corporation does not have, does not assert and will not make any claim whatsoever against Mr. Schenck or Twentieth Century Pictures, Inc., or its officers, directors or stockholders, in connection with Mr. Schenck's creation of or association with Twentieth Century Pictures, Inc. or any transaction resulting in a merger or consolidation between Twentieth Century Pictures, Inc. and Fox Film Corporation

or any transfer of any or all of the assets of Twentieth Century Pictures, Inc. from Twentieth Century Pictures, Inc. to Fox Film Corporation.

Upon motion duly made, seconded and carried, it was

RESOLVED, that such statement be and hereby is approved and adopted, and that same be placed upon the record of the minutes of this meeting, all the directors present voting in favor of the same with the exception of Mr. Joseph M. Schenck who did not vote.

FURTHER RESOLVED, that a copy of the foregoing be served upon Mr. Schenck, duly certified as to its accuracy by the Assistant Secretary of the Company.

Mr. Burkan then stated that in view of the purchase about to be consummated by this Company from Art Cinema Corporation of its stockholdings in this corporation, it was desirable to secure from Art Cinema Corporation a general release with respect to all transactions had by this company with Art Cinema Corporation to date, excepting, however, that the existing distribution agreement, as amended, between Art Cinema Corporation and United Artists Corporation shall apply in all respects and continue to apply, notwithstanding such general release, as to all motion pictures heretofore delivered by Art Cinema Corporation to United Artists Corporation, and excepting further that any revenues to which Art Cinema Corporation may be entitled on account of the past or future distribution and exploitation of such motion pictures shall be payable and paid, as provided in said distribution agreement as amended, by United Artists Corporation to Art Cinema Corporation or its Trustees in Liquidation, notwithstanding such general release.

The matter was considered and upon motion duly made, seconded and carried, it was

RESOLVED that provided this company receive a release complying with the foregoing, this company shall deliver to Art Cinema Corporation or its Trustees in Liquidation, a general release releasing Art Cinema Corporation of and from any and all claims, excepting only a contingent claim, for the sum of $29,420.00, heretofore filed by this corporation in the dissolution proceedings of Art Cinema Corporation, and excepting the distribution rights of this corporation in the pictures of Art Cinema Corporation heretofore delivered by Art Cinema Corporation to this corporation, for the balance of the term of such rights.

Mr. Burkan reported to the meeting that negotiations had been carried on by Mr. Samuel Goldwyn (representing himself and Samuel Goldwyn, Inc.), Mr. Charles Chaplin and Mrs. Mary Pickford Fairbanks (representing The Pickford Corporation) as stockholders of United Artists Corporation with the Trustees in Liquidation of Art Cinema Corporation, to wit, William P. Philips, William Jasie and Dennis F. O'Brien, relative to the purchase of one thousand (1000) shares of common stock of United Artists Corporation issued in the name of Art Cinema Corporation and now held by the said Trustees in Liquidation for the sum of $650,000.00, and that he had been informed the Trustees in Liquidation had petitioned seeking the approval to enter into and execute such sale, and that the hearing upon a motion for such approval will take place in the Court of Chancery in Wilmington, Delaware, on Wednesday, June 26, 1935.

WHEREUPON the following motion was made by Mr. Burkan and seconded by Mr. Mulvey, that the directors of this corporation do hereby authorize the purchase of the aforesaid one thousand (1000) shares of common stock of United Artists Corporation owned by the Trustees in Liquidation of Art Cinema Corporation for the sum of $650,000.00, and authorize the payment of the same by the proper officers of the corporation upon approval of such sale being given by the Chancellor of the State of Delaware.

The above motion was duly adopted by the affirmative vote of the following directors:

JOSEPH M. SCHENCK
NATHAN BURKAN
JAMES A. MULVEY
HARRY D. BUCKLEY

(Mr. Nayfack not voting because he is the representative of Art Cinema Corporation upon the Board of Directors, and Mr. O'Brien not voting because of his being one of the Trustees in Liquidation of Art Cinema Corporation)

Mr. Burkan stated that there also be procured a release for past business transactions between the Trustees in Liquidation of Art Cinema Corporation, on behalf of that corporation, and United Artists Corporation, and Mr. Philips, who was present, stated that such would have to be procured by order of the Chancellor and a similar document should be executed by the United Artists Corporation in favor of the Trustees in Liquidation of Art Cinema Corporation.

Prior to the conclusion of the meeting, Mr. Burkan took the floor and expressed to Mr. Schenck, on behalf of the corporation, its appreciation of the very valuable and loyal services rendered by Mr. Schenck to the corporation. Mr. Burkan moved that a rising vote of thanks be given to Mr. Schenck. Such motion was seconded by Mr. O'Brien and thereupon such motion was unanimously carried by a rising vote.

No further business coming before the meeting, the meeting adjourned.

Gertrude Mayfack
Secretary

MINUTES APPROVED:

Joseph M. Schenck
Joseph M. Schenck

Dennis F. O'Brien
Dennis F. O'Brien

Nathan Burkan
Nathan Burkan

Harry D. Buckley
Harry D. Buckley

James A. Mulvey
James A. Mulvey

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION HELD ON JUNE 28, 1935.

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Special Meeting of the Board of Directors of UNITED ARTISTS CORPORATION was held at the office of the Corporation, No. 729 Seventh Avenue, New York City, on the 28th day of June, 1935 at 2:30 o'clock in the afternoon.

There were present the following directors:

DENNIS F. O'BRIEN
NATHAN BURKAN
HARRY D. BUCKLEY
JAMES A. MULVEY
BERTRAM S. NAYFACK

constituting a quorum.

There were also present Mr. Al Lichtman, Vice President, Mr. Arthur W. Kelly, Vice President, Mr. Joseph H. Moskowitz, Vice President, Mr. William P. Philips, Treasurer, Mr. Charles Schwartz, Attorney, and Mr. George Cohen, attorney of Los Angeles.

Mr. O'Brien acted as Chairman of the meeting and Mr. Nayfack as Secretary.

Mr. O'Brien presented to the meeting a copy of the written request directed to Harry J. Muller Assistant Secretary, signed by Dennis F. O'Brien as First Vice President and Director, for the call of this meeting. By resolution made, seconded and unanimously adopted, this notice was made part of the minutes of the meeting:

"June 27, 1935

United Artists Corporation
729 Seventh Avenue
New York City

Attention: Mr. H. J. Muller,
Assistant Secretary

Dear Mr. Muller:

As First Vice President and Director of United Artists Corporation, I hereby request you to call a special meeting of the Board of Directors of United Artists Corporation to be held on Friday, June 28, 1935, at 2:30 o'clock in the afternoon, at the offices of the corporation No. 729 Seventh Avenue, New York City, to act upon matters listed in my letter of June 21, 1935 and to act upon the request of Twentieth Century Pictures, Inc. for the consent of United Artists Corporation to the assignment of its distribution contract and the monies to be paid pursuant thereto by United Artists Corporation to Fox Film Corporation, and to authorize the acceptance of the supplemental assignment of Reliance Pictures, Inc. to the Bank of America, dated June 19, 1935, and such other business as may legally come before such meeting.

Dennis F. O'Brien
First Vice President and Director
of United Artists Corporation"

And that, pursuant to said request, Harry J. Muller, Assistant Secretary, reported that he sent the following notice:

"1935 JUN 27

MR DENNIS F OBRIEN
152 WEST 42 ST NYC

PURSUANT TO WRITTEN REQUEST OF DENNIS F OBRIEN FIRST VICE PRESIDENT AND DIRECTOR A SPECIAL MEETING OF BOARD OF DIRECTORS UNITED ARTISTS CORPORATION WILL BE HELD FRIDAY JUNE TWENTY EIGHTH AT TWO THIRTY PM AT 729 SEVENTH AVENUE NEWYORK TO ACT UPON MATTERS LISTED MR OBRIENS JUNE TWENTY FIRST LETTER AND TO ACT UPON REQUEST OF TWENTIETH CENTURY PICTURES INC FOR CONSENT OF UNITED ARTISTS CORPORATION TO ASSIGNMENT OF ITS DISTRIBUTION CONTRACT AND THE MONIES TO BE PAID PURSUANT THERETO BY UNITED ARTISTS CORPORATION TO FOX FILM CORPORATION AND TO AUTHORIZE ACCEPTANCE OF SUPPLEMENTAL RELIANCE ASSIGNMENT TO BANK OF AMERICA DATED JUNE 19, 1935 AND SUCH OTHER BUSINESS AS MAY LEGALLY COME BEFORE SUCH MEETING.

UNITED ARTISTS CORPN H J MULLER
ASSISTANT SECRETARY"

by telegraph to all of the directors, to wit:

DENNIS F. O'BRIEN
NATHAN BURKAN
BERTRAM S. NAYFACK
HARRY D. BUCKLEY
JAMES A. MULVEY

WILLIAM JASIE, WILLIAM P. PHILIPS and DENNIS F. O'BRIEN, as Trustees in Liquidation of Art Cinema Corporation.

The minutes of the special meeting of the Board of Directors of the corporation held on June 21, 1935 were read, and subject to certain modifications which were made by those present and which the Secretary incorporated in the changed minutes, the minutes were unanimously adopted and approved.

Mr. Nayfack stated to the meeting that Twentieth Century Pictures, Inc. desired the consent of United Artists Corporation to a proposed transfer by Twentieth Century Pictures, Inc. of its existing distribution agreement of July 13, 1933, as amended on June 25, 1934, to Fox Film Corporation, and that in connection with such assignment, Twentieth Century Pictures, Inc. would waive any right in the future to deliver any hereafter produced motion pictures to United Artists Corporation, so that, in effect, said agreements would relate only to the eighteen motion pictures heretofore delivered for distribution purposes by Twentieth Century Pictures, Inc. to United Artists Corporation.

The matter was considered and upon motion duly made, seconded and carried, it was

RESOLVED that such consent, in writing, be given by United Artists Corporation, executed by any Vice President, in the name and on behalf of United Artists Corporation, and in such form as counsel for United Artists Corporation may approve upon the payment of Two Hundred Thousand Dollar note of Twentieth Century Pictures, Inc. simultaneously with the giving of such consent, and subject also to Twentieth Century Pictures, Inc., or its assignee, in its selection of a person or persons to approve contracts for exhibition submitted by United Artists Corporation, that such person should be some person formerly connected with Twentieth Century Pictures, Inc., or a person selected by Mr. Joseph M. Schenck, or a person selected by Mr. Darryl F. Zanuck.

It was called to the attention of the Chairman that every director present had before him a list of the

various matters to be considered at this meeting, and that such person has had such list for several days and each one was prepared to vote upon the same.

WHEREUPON a motion was made by Mr. Burkan and seconded by Mr. Mulvey and unanimously adopted, approving of all the following matters of business:

1. Appointing Price, Waterhouse & Co. as accountants of the corporation for the ensuing year (needed for Massachusetts).

2. Confirming appointment of The Corporation Trust Company's representatives, namely, Walker B. Spencer, Esmond Phelps, Charles E. Dunbar, Jr. and Sumter D. Marks, Jr. as Agents for Louisiana. (Needed account new law requiring records and corporate data to be filed with agents in Louisiana.)

3. Approving assessment of $12,000 (heretofore paid) for the support of the Code Authority for the calendar year 1934 placing us in Group IV of Distributors (i.e., distributors having grossed domestic revenue in 1933 of over $5,000,000., but not over $10,000,000.) - this assessment being on behalf of both United Artists Corporation and its producers.

Authorizing the proper officers to sign the affidavit required by the Code Authority in this connection.

Authorizing the $12,000 to be borne jointly by ourselves and our producers according to the same formula that is used with respect to Hays Association dues for the calendar year 1934.

4. (Requested by London) Authorizing the proper officers to sign letter-agreement dated April 8, 1935 in which London Film Productions, Ltd. authorizes us to recoup the sum of 110,000. French Francs (advanced by our Paris Office April 9, 1935) from any moneys to become payable to producer after May 1, 1935 from films distributed under the agreement of May 17, 1933 and the various agreements supplemental thereto.

5. (Requested by London) Authorizing the proper officers to sign letter-agreement dated May 10, 1935 in which London Film Productions, Ltd. authorizes us to recoup the sum of 190,000. French Francs (since recouped out of English film rentals) from any monies to become payable to the Producer from films distributed under the agreement of May 17, 1933 and the various agreements supplemental thereto.

6. (Requested by London) Authorizing the proper officers to sign letter-agreement dated May 14, 1935 in which London Film Productions, Ltd. authorizes us to recoup the sum of 106,000. French Francs (since recouped out of English film rentals) from any monies to become payable to the Producer from films distributed under the agreement of May 17, 1933 and the various agreements supplemental thereto.

7. (Requested by Price, Waterhouse & Co.) Report to the meeting the new 12½% commission arrangement with the English Company which is effective January 1, 1934. This item is covered by the English Company's minutes of December 29, 1934.

8. (Requested by Price, Waterhouse & Co.) Approving subscription of United Artists Corporation to ten shares of no par value stock of United Artists Corporation de Colombia (our new Colombian Company) for the total sum of $6,896.55 (which was the equivalent of 12,000 Pesos at December 29, 1934.

9. (Requested by Price, Waterhouse & Co.) Approving acquisition during 1934 of 100 shares of capital stock of The Allied Artists Corporation, Ltd. (England) from United Artists Corporation, Ltd. for the sum of £100.

10. (Requested by Price, Waterhouse & Co.) Approving acquisition during 1934 of the capital stock of United Artists-Filmova Pujcovnaakciova Spolecnost (our new Czecho-Slovakian company) for the sum of $3,539.89 (or Cz. K. 85,406.64).

11. (Requested by Price, Waterhouse & Co.) Approving subscription of United Artists Corporation to 1,000 shares of capital stock of United Artists (Export) Ltd., England, for $4,975.00 (£1000).

12. Approving the following contracts for the purchase of Shorts and Westerns:

British & Continental Trading Co., dated Feb. 13, 1935 - 13 one-reel Hollywood on Parade series for Philippine Islands - Price: $25. each
4 to 13 one-reel Hollywood on Parade series for China - Price: $30. each

J.H. Hoffberg Co., dated March 29, 1935
The Man from Hell for Latin America-Price:$850.

J.H. Hoffberg Co., dated March 31, 1935
Without Honors for Mexico -Price:$400.

Super-Serial Productions, Inc., dated Apr. 2, 1935
The Lost City for Latin America -
Terms: 40% to Producer after recoupment of prints, duties, etc. from the gross.

Guaranteed Pictures Co., dated April 5, 1935
3 Westerns for Latin America - Price: $750. ea.

Guaranteed Pictures Co., dated April 5, 1935
5 to 8 Westerns for Latin America - Price: $750. ea.

Regal Distributing Corp., dated May 7, 1935
Fighting Fury for Latin America - Price: $400.

13. Approving power of attorney dated June 18, 1935 in favor of Florence M. Guedalla, with power of substitution in favor of William B. Morgan, or others, including a Spanish advocate, to protect, recover or deal with our assets and interests in Spain.

14. Reporting to the meeting that the note of Twentieth Century Pictures, Inc. for $200,000. became due May 5, 1935. Interest was paid and a new note endorsed by Mr. Schenck was received extending the date of payment for six months with interest at 5% per annum.

15. Approving action of Mr. Schenck in waiving the "5-Picture" provision of the London Film Productions contract so far as the additional 25% film rental is concerned.

16. Approving the acceptance of the Goldwyn assignment to Bank of America, National Trust and Savings Association dated May 28, 1935.

17. Approving the acceptance of the Reliance assignments to Bank of America, National Trust and Savings Association dated March 5, 1935 and May 16, 1935.

18. Approving Mr. Lichtman's letter dated June 20, 1935 accepting the Price, Waterhouse & Co. computation of his commission for 1934.

19. Approving power of attorney dated April 23, 1935 running to Harry A. O'Connor, Paul T. Lee, Bernard James Whitby, John Hewat Hardie, Gordon Murray Bothgate and Frederick Arthur Cole for India, Burma, Ceylon and islands adjacent thereto. This power of attorney takes the place of one dated June 16, 1933 and substitutes Paul T. Lee and Bernard James Whitby for Albert A. Lowe and Sir Hugh Golding Cocke.

20. Approving power of attorney dated April 23, 1935 running to Mc'Ivor, Kaufmann, Smith & Yamamoto, and more particularly to Clarence C. Smith and Yasutoki Yamamoto for registration of trademark of United Artists in Japan.

21. Approving contract dated March 27, 1935 with Patrician Pictures, Ltd. whereby we terminate our distribution of SILVER LINING in the United States. This picture was released April 16, 1932.

22. Approving acceptance of supplemental assignment of Reliance Pictures, Inc. to Bank of America, dated June 19, 1935.

There being no further business coming before the meeting, the meeting adjourned.

Bertrand Mayfack
Secretary

MINUTES APPROVED:

Dennis F. O'Brien
Dennis F. O'Brien

Nathan Burkan
Nathan Burkan

Harry D. Buckley
Harry D. Buckley

James A. Mulvey
James A. Mulvey

MINUTES OF ADJOURNED ANNUAL MEETING
OF THE STOCKHOLDERS OF UNITED ARTISTS
CORPORATION HELD ON JULY 1, 1935.

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The adjourned annual meeting of the Stockholders of UNITED ARTISTS CORPORATION was held, pursuant to notice of adjournment, on July 1, 1935, at three o'clock in the afternoon, at the principal business office of the corporation, No. 729 Seventh Avenue, New York City.

There was present the following stockholder:

THE PICKFORD CORPORATION, owner of 1000 shares of common stock represented by proxy in favor of Dennis F. O'Brien.

There was also present at the meeting Harry J. Muller, Assistant Secretary.

Mr. O'Brien acted as Chairman of the meeting and Mr. Muller as secretary.

Mr. O'Brien reported for the records of the meeting that since the date of the last adjournment of the proposed annual meeting, to wit, June 20, 1935, the 1000 shares of common stock of United Artists Corporation held by Art Cinema Corporation or William Jasie, William P. Philips and Dennis F. O'Brien, Trustees im Dissolution of Art Cinema Corporation, and 1000 shares of common stock of United Artists Corporation held by Joseph M. Schenck had been purchased and acquired by United Artists Corporation as treasury stock, so that there now remain outstanding four stockholders of record, to wit:

The Pickford Corporation
Charles Chaplin
The Elton Corporation
Samuel Goldwyn

and that Dennis F. O'Brien had been informed by these stockholders and their representatives, constituting the ownership of all the common stock of United Artists Corporation now outstanding, that they desired the annual meeting of the stockholders to be adjourned from the principal office of the corporation, to wit, No. 729 Seventh Avenue, New York City, to the United Artists Studios, No. 1041 North Formosa Avenue, Hollywood, California, and to be

held at that place on the 8th day of July, 1935 at three o'clock P.M. Pacific Coast Time.

Pursuant to such directions and because there was less than a quorum of stock represented, the meeting was adjourned to July 8, 1935 at three o'clock P.M. Pacific Coast Time at the United Artists Studios, No. 1041 North Formosa Avenue, Hollywood, California, and Mr. Muller was instructed to send notices of the adjournment to each of the stockholders of the corporation.

No further business coming before the meeting, the meeting adjourned.

H. J. Muller
(Assistant Secretary)
Acting Secretary

MINUTES APPROVED:

THE PICKFORD CORPORATION
By Dennis F. O'Brien
Dennis F. O'Brien

WE, the undersigned, being the owners of all the common stock of United Artists Corporation, do hereby consent to the adjournment of the annual meeting of the stockholders of United Artists Corporation from the principal office of the corporation, No. 729 Seventh Avenue, New York City, New York, to the United Artists Studios, No. 1041 North Formosa Avenue, Hollywood, California, and to be held at that place on the 8th day of July, 1935 at ~~three~~ o'clock ~~P.M.~~ Pacific Coast Time, for all purposes and for the transaction of all business that may lawfully come before such meeting..

A.M.

Mary Pickford
The Pickford Corporation - Owner of 1000 shares

Charles Chaplin - Owner of 1000 shares

The Elton Corporation - Owner of 1000 shares

Samuel Goldwyn - Owner of 1000 shares

MINUTES OF ADJOURNED ANNUAL MEETING
OF THE STOCKHOLDERS OF UNITED ARTISTS
CORPORATION HELD ON July 8, 1935.

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Minutes of the adjourned annual meeting of stockholders of the United Artists Corporation held at 1041 North Formosa Avenue, Hollywood, California, on the 8th day of July, 1935, at 9:30 o'clock in the forenoon, pursuant to adjourned notice.

The meeting was called to order by Mary Pickford Fairbanks. There were present the following stockholders:

The Pickford Corporation by Mary Pickford Fairbanks (proxy)	1000 shares
The Elton Corporation by Douglas Fairbanks (proxy)	1000 shares
Charles Chaplin	1000 shares
Samuel Goldwyn	1000 shares

On motion duly made, seconded and unanimously adopted, Mary Pickford Fairbanks was selected as Chairman of the meeting and Mr. Nathan Burkan as Secretary. Mr. Lloyd Wright and Edward C. Raftery were appointed inspectors of election. Reports of the following officers were received by the stockholders:

Al Lichtman, President
William P. Phillips, Treasurer

On motion duly made, seconded and unanimously adopted it was resolved that the reading of the minutes of the last annual meeting be dispensed with.

There was then presented to the meeting a new set of by-laws. Each of said by-laws were discussed.

On motion duly made, seconded and unanimously adopted it was resolved that the following amended by-laws be adopted as the by-laws of the corporation and that they be placed upon the minutes of this meeting:

BY-LAWS

-of-

UNITED ARTISTS CORPORATION

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ARTICLE I

Seal

The Board of Directors (herein sometimes called the Board) shall provide a suitable seal for the corporation which shall remain in the custody of the Secretary. It shall be affixed to all certificates of the shares and to other instruments requiring a seal. A duplicate seal may be kept and, when authorized by the Board, used by any other officer of the corporation.

ARTICLE II

SHARES

Section 1. Certificates. Certificates evidencing the ownership of the shares of the corporation of such tenor and design as the Board may from time to time adopt shall be issued to those entitled to them. Each certificate shall bear a distinguishing number, the signature of the President or Vice-President and of the Secretary or of the Treasurer, the seal of the corporation and such recitals as may be required by law or by the by-laws. The certificates shall be issued respectively in numerical order and a full record of the issue of each certificate shall be made in the books.

Section 2. Transfers. The shares may be transferred on the books of the corporation by registered holders thereof or by their attorneys legally constituted or their legal representatives by surrender of the certificates therefor for cancellation and a written assignment of the shares evidenced thereby, subject to any limitations hereinafter contained. The Board may from time to time appoint such Transfer Agents or Registrars of shares as it may deem advisable and may define their powers and duties.

Section 3. Lost Certificates. The Board may order a new certificate or certificates of shares to be issued in place of any certificate or certificates of shares alleged to have been lost or destroyed, but in every such case the owner of the lost certificate or certificates may be required to give the corporation a bond, with surety or sureties satisfactory to the corporation

in such sum as the Board may deem sufficient, as indemnity against loss or liability; but the Board may, in its discretion, refuse to issue such new certificates save upon the order of some court having jurisdiction in such matters.

Section 4. Closing of Transfer Books. The share transfer books of the corporation may be closed by order of the Board for a period not exceeding ten days prior to any meeting of the shareholders, and for a period not exceeding ten days prior to the payment of any dividend. The times during which the books may be so closed shall from time to time be fixed by the Board.

Section 5. Dividends. The Board may declare dividends from the surplus or net profits arising from the business of the Corporation. Dividends shall be declared and paid if, as and when the Board of Directors shall determine.

ARTICLE III

Shareholders' Meetings.

Section 1. Annual Meeting. The annual meeting of the shareholders of the corporation shall be held either at the principal business office of the corporation (which may be established outside of the State of Delaware), or at such other place within or without the State of Delaware as the Board may determine, at 3:00 o'clock in the afternoon on the first Monday in April, or if said day be a legal holiday then on the next succeeding day not a holiday, for the purpose of electing directors and officers and for the transaction of such other business as may be brought before the meeting.

Amended 7-8-36. L.W. Dec.

Section 2. Special Meetings. Special meetings of the shareholders must be called by the Secretary upon written request of the President or of any director. No business other than that specified in the call therefor shall be considered at any special meeting. Special meetings shall be held at the principal business office of the corporation outside the State of Delaware unless the Board shall name another place therefor.

Section 3. Notice. Notice of the annual meeting shall, at least ten days prior to the date thereof, be mailed to each shareholder of shares entitled to voting rights at his last known post-office address as the same appears on the records of the corporation.

Notice of each special meeting stating the purpose thereof shall be sent by telegraphic communication at least three (3) days prior to the date thereof to each shareholder at his last known post-office address as the same appears on the records of the corporation.

Section 4. Quorum. A majority in amount of the shares authorized by the Certificate of Incorporation to vote, issued and outstanding represented by the holders of record thereof in person or by proxy shall be requisite to constitute a quorum at any meeting of shareholders;

but less than such majority may adjourn the meeting from time to time, and at any such adjourned meeting any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 5. Proxies. Any shareholder entitled to a vote at a meeting of the shareholders may be represented and vote thereat by proxy, appointed by an instrument in writing subscribed by such shareholder or by his duly authorized attorney and submitted to the Secretary at or before such meeting.

Section 6. Election of Directors. The election of directors may be conducted by two inspectors of election appointed after the first election by the President or a Vice-President, or by the Chairman of any stockholders' meeting. The vote in elections of Directors and, upon demand of a shareholder present in person or by proxy, the vote on any question shall be by share vote and by ballot.

At all elections of directors of the corporation, each holder of shares (as to which he is entitled to vote as herein stated) shall be eneitled to as many votes as shall equal the number of his shares multiplied by the number of directors to be elected; he may cast all of such votes for a single director or may distribute them among the number to be voted or any two or more of them as he may see fit. This right, whenever exercised, shall be termed cumulative voting.

Section 7. Order of Business. At all meetings of the shareholders the order of business shall be as follows:

(a) Call to order.

(b) Election of a Chairman and the appointment of a Secretary, if necessary.

(c) Presentation of proofs of the due calling of the meeting - the certificate of the Secretary or affidavit of other person who mailed the notice shall be conclusive of service, or the presentation of a waiver of notice duly signed by all shareholders entitled to vote.

(d) Presentation and examination of proxies.

(e) Reading and settlement of the minutes of the previous meeting.

(f) Reports of officers and committees.

(g) If the annual meeting, or a meeting called for that purpose, the election of Directors and Officers.

(h) Unfinished business.

(i) New business.

(j) Adjournment.

ARTICLE IV

Directors

Section 1. Terms of Office. The directors of the corporation shall hold office until the annual meeting of the shareholders succeeding their appointment or election, and thereafter until their respective successors shall have been duly elected and qualified.

Section 2. Powers. All the powers of the corporation are vested in and shall be exercised by the Board except as otherwise prescribed by statute, or by the certificate of incorporation or by these by-laws.

Section 3. Vacancies. A resignation from the Board of Directors shall be deemed to take effect upon its receipt by the Secretary unless some other time is specified therein. The Secretary shall forthwith, upon receipt of any such resignation, notify each of the directors, by telegraph, of such resignation. In case of any vacancy in the Board the vacancy shall be filled at a special meeting of stockholders which shall be called forthwith and his successor shall be elected by the stockholder who originally nominated the director whose office has been vacated, such successor to hold office for the unexpired portion of the term of the director whose place shall be vacant and until the next annual meeting of stockholders.

Section 4. Election of Officers. At the first meeting of the Board in each year (at which a quorum shall be present) held next after the annual meeting of the shareholders, the Board shall appoint such officers and employees, not chosen by the shareholders, as it shall determine (provided that the shareholders may, if they deem it expedient, themselves elect or remove any or all officers and employees at any general or special meeting).

Section 5. Regular Meetings. Regular meetings of the Board of Directors shall be held on the first Tuesday of each month (on the succeeding business day in the event the first Tuesday is a holiday) at the office of the corporation at United Artists Studio, 1041 North Formosa Avenue, Los Angeles, California, or at such other place as the Board may designate.

amended 12/2/36 amended 5/23/1938

Section 6. Special Meetings. Special meetings of the Board of Directors shall be called by the Secretary and held at the request of the President or of any Director.

Section 7. Notice of Meetings. The Secretary shall give notice of each meeting of the Board whether regular or special to each member of the Board by telegraph addressed to his last known post-office address at least two (2) days before the meeting.

amended 9/5/37 12/27/37

Section 8. Quorum. Three members of the Board shall constitute a quorum at all meetings thereof.

Section 9. Place of Meeting. The Board may hold its meetings at such place or places within or without the State of Delaware as the Board may from time to time designate.

amended 5/23/38

Section 10. Compensation. Directors as such may receive such salary or compensation for their services as may be determined by the Board of Directors at a regular or special meeting, and that nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation or commissions therefor. Members of other standing or special committees may be allowed such compensation as the Board may determine.

Section 11. Inspection of Books. The Board shall, subject to the Certificate of Incorporation and to the law of the State of Delaware, determine the conditions and regulations under which the books and accounts of the corporation or any of them shall be opened to the inspection of shareholders.

Section 12. Offices and Books Outside State. The Board may from time to time establish corporate offices and agencies and keep the books of the corporation at such place or places outside the State of Delaware as they may from time to time designate.

Amended 9/5/35 L.W. Further amended 5/17/38

Section 13. Number of Directors. The Number of Directors of this corporation shall be Nine (9).

Section 14. Executive Committee. The Directors may appoint an Executive Committee composed of five (5) members, one of whom shall be the President. Said Executive Committee shall hold weekly meetings at the principal place of business of the Corporation in the City of New York, or at such other place as the Committee may determine from time to time, on Friday of each week, or on the next succeeding business day if Friday should be a holiday.

Amended 9/5/35

Said Executive Committee shall have and may exercise the routine powers of the Board of Directors in the management of the business and affairs of the corporation and shall have the power to authorize the affixing of the seal of the corporation to all documents or papers, consistent with the powers granted by these by-laws. Said Executive Committee shall have no power to inaugurate radical reversals of or departure from fundamental policies and methods of conducting the business as prescribed by the directorate. Minutes of the meetings of the Executive Committee shall be kept by the Secretary as part of the minutes of the Board of Directors, and copies thereof shall be sent by either the Secretary or Assistant Secretary of the Corporation to each member of the Board of Directors. Special meetings of the Executive Committee may be called on one day's telegraphic notice.

ARTICLE V

Officers

Section 1. Officers. The Officers of the corporation shall be:

President
Chairman of the Board of Directors (If the Directors decide to appoint a Chairman)
Three Vice-Presidents
Treasurer
Secretary
One or more Assistant Secretaries

Amended 7-8-36 R.W.

and such other subordinate officers. All officers shall be elected by the shareholders, but if such officers are not elected by the shareholders, then they shall be elected by the Board, to serve for one year or until their respective successors are elected and qualified, all subject to the provisions of Section 4 of Article IV of these By-laws.

Section 2. President. The President shall be a member of the Board of Directors, and shall perform such duties as may be assigned to him by the Board.

Section 2-(a) Chairman of the Board of Directors. If the Directors decide to appoint a Chairman then the Chairman shall preside at all meetings of the Board of Directors and shall exercise, subject to the control of the Board, a general supervision over the affairs of the corporation, and shall perform such other duties as may be assigned to him from time to time by the Board.

Section 3. General Manager. The General Manager shall perform such duties as may be assigned to him by the Board.

Section 4. Vice-Presidents. There shall be three Vice-Presidents, designated First, Second and Third Vice-Presidents, who shall perform the duties of President in his absence or during his inability to act, as the Board of Directors may from time to time determine. The Vice-Presidents shall perform such other and further duties as may be assigned to them by the Board.

Section 5. Treasurer. The Treasurer, subject to the direction of the Board of Directors, shall have the custody of the funds and securities of the corporation. When necessary and proper, he may endorse on behalf of the corporation for collection or deposit, checks, notes and other obligations. He shall deposit the funds of the corporation to its credit in such depositaries as the Board may from time to time designate. He shall submit to the annual meeting of shareholders a statement of the financial condition of the corporation, and whenever thereunto required by the Board, shall make and render a statement of his accounts and such other statements as may be required. He shall keep in books of the corporation full and accurate account of all moneys received and paid by him for account of the corporation. He shall perform such other duties as may from time to time be assigned to him by the Board.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board, and of the shareholders, unless another person be appointed for that purpose by the Board and shareholders, in books, provided for that purpose. He shall give or cause to be given all notices required by these by-laws or by resolution of the Board. He shall have charge of the share certificate book, share transfer books and share ledgers, all of which shall at all reasonable hours be open to the examination of any director; he shall have custody of the seal of the corporation; and he shall in general perform all the duties usually incident to the office of secretary, subject to the control of the Board.

Section 7. If the Treasurer and/or any other officer or employee of the Company, if the Board of Directors

so determine, shall be required to give a bond for the faithful performance of his duties, such bond or bonds shall be forthwith furnished by such Treasurer, or Officer, or employee, and such bond shall be in such sum as the Board of Directors shall determine and shall be executed by a surety company approved by the Board.

Section 8. Assistant Officers. The Assistant Secretary or Secretaries and the Assistant Treasurer or Treasurers shall perform the duties of the Secretary and the Treasurer, respectively, in the absence of those officers and shall have such further powers and perform such other duties as may be assigned to them respectively by the Board.

Section 9. Removal. Any person elected to office may be removed at any time on vote of the majority of the directors at any meeting especially called for the consideration of such removal.

ARTICLE VI

Signatures

This Section amended - All minutes of meeting 1-3-36. L.W. Ex.

Section 1. Negotiable Instruments. All checks, drafts, notes or other obligations of the corporation shall be signed by any two of the following officers, to wit, President or a Vice-President, or Treasurer, or by any other person or persons authorized by the Board.

Any two officers of the corporation, one of whom shall be the President or a Vice-President, and one of whom must be the Treasurer or Assistant Treasurer, may open subsidiary accounts outside of the City of New York with any bank or banks as depositories for the working funds of the branch offices of the corporation, such accounts to be carried in the name of the corporation and designated as Sales Manager's Account, Branch Manager's Account, or Office Manager's Account, in accordance with the facts of the situation.

Any two officers of the corporation, one of whom must be the President or a Vice-President, and one of whom must be the Treasurer or Assistant Treasurer, may designate and authorize the person or persons to withdraw and deposit funds from any of such accounts named above, and such officers of the corporation may rescind and terminate such authority in their discretion.

Checks, drafts, notes or other obligations against said accounts may also be signed by two officers of the corporation who shall be President, or a Vice-President, Treasurer or Assistant Treasurer.

Section 2. Share Transfers. All endorsements, assignments, transfers, powers or other instruments of transfer of securities standing in the name of the corporation, by any two of the following officers, to wit: The President or a Vice-President, the Treasurer, and the Secretary; or by any person or persons thereunto authorized by the Board.

ARTICLE VII.
Amendments

amended 7-22-36 L.W. et.

These by-laws may be altered, amended or repealed at any regular meeting of the shareholders or at any special meeting thereof duly called for that purpose, by a three-fourths vote of the shares represented and entitled to vote thereat; provided, that in the call for such special meeting, notice of such purpose shall be given.

Further amended 2-18-37 L.W.

ARTICLE VIII

Transferability of stock

amended 7-22-36 L.W. et.

The transferability of the shares of the capital stock of the corporation shall be limited in the manner hereinafter described, and each certificate evidencing the ownership of such shares shall bear upon its face reference to this Article of the By-Laws or a copy of the following provisions of this Article.

In case a stockholder of the corporation shall at any time desire to sell, give away or transfer, or otherwise dispose of any share or shares represented by such certificate or certificates, he shall first give notice in writing by registered mail to the corporation at 1041 North Formosa Avenue, Hollywood, California, setting forth the share or shares he desires to dispose of. A copy of said notice shall be sent by registered mail by said stockholder to every other stockholder of the corporation. The corporation shall have first right to purchase said share or shares upon the terms and conditions hereinafter contained.

If the corporation desires to exercise its right to acquire such shares of stock it shall do so by giving notice by registered mail to the stockholder who desires to dispose of the same, within twenty (20) days after receipt by it of said stockholder's notice of his intention to dispose of his shares and the value or price to be paid by the corporation for such shares of stock shall be the actual book value, plus twenty-five percent (25%) thereof, as shown by the last consolidated audited statement (rendered by Price, Waterhouse & Company or such other firm of public accountants regularly employed by the company) of the corporation and its subsidiaries and affiliates. The corporation shall make payment to the shareholder in full for the amount so determined as the price of the share or shares to be acquired by it, such payment to be made upon the delivery of the properly endorsed certificates to the corporation.

If, before the expiration of the twenty (20) days above mentioned, any other shareholder desires to acquire the shares offered for sale as aforesaid, he shall send by registered mail notices to that effect to the corporation, and to the shareholders desiring to sell, of his desire to purchase said share or shares, and any stockholder or stockholders sending such notice shall have the right to purchase said shares for the consideration above mentioned provided the corporation elects not to purchase such shares.

If the corporation shall receive only one such notice from such other shareholder, then such other shareholder shall pay the amount determined as aforesaid to the shareholder desiring to sell within five (5) days after the expiration of the aforesaid twenty (20) day period and upon the delivery

of properly endorsed certificates to the purchasing shareholder.

If two or more shareholders shall desire to acquire such shares, the corporation shall equally apportion such shares among such shareholders, the purchasing shareholders to pay a pro rata share of the amount determined as aforesaid.

If the corporation fails to give notice within the twenty (20) day period aforesaid of its desire to purchase such shares, or if no other shareholder gives notice of his desire to purchase said shares within the twenty (20) day period as aforesaid, then in both of said events the shareholder desiring to sell shall be free to sell said shares to any other person, firm or corporation whatsoever.

New Articles IX and X added 7-22-36 L.W. sec.
New Article XI added 2-18-37 L.W. sec.

The next order of business was the election of directors. The election proceeded by ballot. Examination of the ballots disclosed that the following were elected directors of the United Artists Corporation:

Mary Pickford Fairbanks
Douglas Fairbanks
Charles Chaplin
Samuel Goldwyn
Al Lichtman
James A. Mulvey
Nathan Burkan
Dennis F. O'Brien
Edward C. Raftery

Mr. Fairbanks announced with his vote that it was his intention to resign immediately after the election and that it was the wish of The Elton Corporation that Robert Fairbanks be the California director of the corporation representing the interest of that particular company. Mr. Goldwyn stated it was the wish of the owners that Mr. Fairbanks merely accept the position of director temporarily to carry out the spirirt and purpose that the corporation would be directed primarily by the owners and not by persons appointed by the owners and for this reason Mr. Fairbanks agreed to vote the stock for Douglas Fairbanks, Edward C. Raftery and Al Lichtman, it being understood that before the adjournment of the meeting he would present his resignation and that Robert Fairbanks would be elected in his place and stead.

Mr. William P. Phillips presented his Reliance Pictures proposition to the stockholders and after discussion it was the consensus of the stockholders that the matter be reserved for the next meeting of the directors.

In view of the lateness of the hour it was moved that the meeting adjourn until Tuesday, July 9th, 1935, at 11:00 A. M. at the same place.

Nathan Burkan
Secretary.

MINUTES APPROVED:

Mary Pickford Fairbanks Proxy
The Pickford Corporation - Owner of 1000 shares

Charles Chaplin
Charles Chaplin - Owner of 1000 shares

Douglas Fairbanks Proxy
The Elton Corporation - Owner of 1000 shares

Samuel Goldwyn Jr.
Samuel Goldwyn - Owner of 1000 shares

P R O X Y

The undersigned, THE PICKFORD CORPORATION, does hereby nominate, constitute and appoint MARY PICKFORD, with power of substitution, its ATTORNEY-IN-FACT, to attend all annual, special and adjourned meetings of the stockholders of UNITED ARTISTS CORPORATION, and to vote all stock standing in the name of the undersigned corporation on the books of said corporation at said meetings the same as this corporation might do.

This Proxy shall remain in full force and effect until revoked, but in no event longer than is provided by Section 321 of the Civil Code of the State of California.

Dated: July 3, 1935.

THE PICKFORD CORPORATION

By _____

_____
Witness

UNITED ARTISTS CORPORATION

PROXY

KNOW ALL MEN BY THESE PRESENTS, that the ELTON CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware, does hereby constitute and appoint ROBERT P. FAIRBANKS, to be its true and lawful attorney, agent and proxy for it, with full power of substitution, and for it and in its name, place and stead to vote upon all common stock held or owned by it at the Annual Meeting of the Stockholders of said UNITED ARTISTS CORPORATION, to be held at the offices of the Corporation, 1041 North Formosa Avenue, Hollywood, California, on the 20th day of May, 1935 at 3 o'clock in the afternoon, and at any and all adjournments thereof, hereby further giving and granting to its said lawful attorney, agent and proxy hereinabove named, full power to take such action as may be necessary to vote for Directors of said corporation; and in the transaction of such other business as may properly come before the meeting or meetings; and this corporation does hereby authorize and empower its said attorney, agent and proxy to act as fully and with the same effect as the corporation or any officer of this corporation could do were the corporation personally represented at said meeting, hereby revoking any proxy or proxies heretofore given by it to any person or persons whatsoever.

IN WITNESS WHEREOF, the ELTON CORPORATION, has caused this instrument to be executed by its duly authorized officer, and the seal of the corporation to be affixed hereto this 18th day of May, 1935.

THE ELTON CORPORATION

BY Dennis F. O'Brien
Vice-Pres

ATTEST:

[signature]
Asst. Sec.

STATE OF New York)
: ss:
COUNTY OF New York)

On this 13 day of May, 1935, before me personally came DENNIS F. O'BRIEN to me known, who, being by me duly sworn, did depose and say, that he resides in Yonkers, Westchester Co. New York ; that he is the Vice-President of THE ELTON CORPORATION, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order, and also H. D. Buckley as Ass't Secretary attested said signature..

Notary Public

LILLIAN E. McMAHON
NOTARY PUBLIC
Queens Co. Clerk's No. 1028
Queens Co. Register's No. 4970
New York County Clerk's No. 157
New York County Reg. No. [illegible]
Commission Expires Mar. 30, [illegible]

RECONVENED MEETING OF STOCKHOLDERS
OF UNITED ARTISTS CORPORATION HELD
ON July 9th, 1935.

****

There were present the following stockholders:

The Pickford Corporation by Mary Pickford Fairbanks (proxy)	1000 shares
The Elton Corporation by Douglas Fairbanks (proxy)	1000 shares
Charles Chaplin	1000 shares
Samuel Goldwyn	1000 shares

The Chairman, Mary Pickford Fairbanks called the meeting to order. Mr. Nathan Burkan continued as Secretary of the meeting. After a general discussion of the business of the corporation it was moved, seconded and unanimously adopted that the meeting adjourn to Wednesday, July 10th, 1935 at 9:30 A. M.

Nathan Burkan

APPROVED:

Mary Pickford Fairbanks Proxy
The Pickford Corporation - Owner of 1000 shares

Charles Chaplin
Charles Chaplin - Owner of 1000 shares

Douglas Fairbanks Proxy
The Elton Corporation Owner of 1000 shares

Samuel Goldwyn
Samuel Goldwyn Owner of 1000 shares

RECONVENED MEETING OF STOCKHOLDERS OF UNITED ARTISTS CORPORATION HELD ON JULY 10, 1935, AT 11:00 O'CLOCK IN THE FORENOON

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The meeting was called to order by Mary Pickford Fairbanks. There were present the following stockholders:

The Pickford Corporation by Mary Pickford Fairbanks (proxy)	1000 shares
The Elton Corporation by Douglas Fairbanks (proxy)	1000 shares
Charles Chaplin	1000 shares
Samuel Goldwyn	1000 shares

On motion duly made, seconded and unanimously adopted, Mary Pickford Fairbanks was selected as Chairman of the meeting and Mr. Nathan Burkan as Secretary.

The Chairman then called the meeting for the election of officers. The following were nominated for the respective offices after their name:

Al Lichtman, President
Mary Pickford Fairbanks, First Vice-President
Harry D. Buckley, Second Vice-President
Arthur W. Kelly, Third Vice-President
Harry Muller, Treasurer
Lloyd Wright, Secretary
Harry Muller, Assistant Secretary
Edward C. Raftery, Assistant Secretary

On motion duly made, seconded and unanimously adopted, it was directed that the Secretary cast a ballot for the election of the foregoing officers.

There being no further business to come before the meeting it was adjourned until Friday, July 12, 1935, at 9:30 A. M.

Nathan Burkan
Secretary.

MINUTES APPROVED:

Mary Pickford Fairbanks Proxy
The Pickford Corporation - Owner of 1000 shares.

Douglas Fairbanks Proxy
The Elton Corporation - Owner of 1000 shares.

Charles Chaplin
Charles Chaplin - Owner of 1000 shares.

Samuel Goldwyn Jr.
Samuel Goldwyn - Owner of 1000 shares.

RECONVENED MEETING OF STOCKHOLDERS
OF UNITED ARTISTS CORPORATION HELD
ON JULY 12, 1935, at 9:30 O'CLOCK
IN THE FORENOON

****

The meeting was called to order by Mary Pickford Fairbanks. There were present the following stockholders:

The Pickford Corporation by Mary Pickford Fairbanks (proxy)	1000 shares
The Elton Corporation by Robert Fairbanks (proxy)	1000 shares
Charles Chaplin	1000 shares
Samuel Goldwyn	1000 shares

Mary Pickford Fairbanks continued as Chairman of the meeting and Mr. Loyd Wright was nominated and elected Secretary of the meeting.

The resignation of Douglas Fairbanks as Director was presented to the meeting.

On motion duly made, seconded and unanimously adopted, Mr. Robert Fairbanks was elected a director to fill the vacancy caused by the resignation of Douglas Fairbanks.

After a further discussion it was the consensus of the meeting that instructions be given that the following officers be elected officers of the Canadian subsidiary:

Al Lightman, President
Mary Pickford Fairbanks, First Vice-President
Harry D. Buckley, Second Vice-President
Haskell M. Masters, Third Vice-President
Arthur W. Kelly, Fourth Vice-President
Harry Muller, Treasurer
Edward C. Raftery, Secretary

and that the following directors be elected:

Al Lichtman
Dennis F. O'Brien
Nathan Burkan
Edward C. Raftery
James A. Mulvey

After a further discussion it was the consensus of the meeting that instructions be given that the following directors be elected of the subsidiary in England:

M. Silverstone (Chairman and Managing Director)
Mary Pickford Fairbanks
Nathan Burkan
Arthur W. Kelly
James A. Mulvey
F. M. Guedalla
E. T. Carr
G. Archibald J.P.

and that the following officers be elected:

M. Silverstone, Chairman
G. Archibald J.P., Secretary and Treasurer

The stockholders further voted and directed that the Executive Committee choose and select officers and directors for each of the other subsidiaries following the general line and English companies and that the Executive Committee submit this list to the directors of the corporation for their approval.

The Executive Committee was further directed to submit to the directors the name of a man from the Accounting Department of the New York office to serve as Assistant Treasurer of the corporation.

Regarding the by-law which has to do with the restrictions on transferability of the stock, it was moved, seconded and unanimously adopted that irrespective of the other provisions in the by-laws, that this particular by-law neither be changed or amended or in any otherwise affected only by and with the unanimous consent of the stockholders.

There being no further business before the meeting it was regularly moved, seconded and unanimously adopted that the meeting adjourn.

Loyd Wright.
Secretary.

MINUTES APPROVED:

Mary Pickford Fairbanks.
The Pickford Corporation - Owner of 1000 shares.

The Elton Corporation - Owner of 1000 shares.

Chas. Chaplin Jrs.
Charles Chaplin - Owner of 1000 shares.

Samuel Goldwyn
Samuel Goldwyn - Owner of 1000 shares.

MEETING OF THE BOARD OF DIRECTORS
OF THE UNITED ARTISTS CORPORATION
HELD AT THE OFFICE OF THE CORPORATION
1041 NORTH FORMOSA AVENUE, HOLLWYOOD,
CALIFORNIA, ON JULY 12,1935, AT 11:00
O'CLOCK IN THE FORENOON

****

There were present the following directors:

Mary Pickford Fairbanks
Charles Chaplin
Samuel Goldwyn
Robert Fairbanks
Nathan Burkan
James A. Mulvey
Edward C. Raftery
Al Lichtman

The meeting was called to order by Al Lichtman, the new President of the corporation.

On motion duly made, seconded and unanimously adopted, Mary Pickford Fairbanks was chosen Chairman of the meeting and Mr. Lloyd Wright, the newly elected Secretary acted as Secretary of the meeting.

The Secretary then spread upon the minutes of the corporation the following waiver signed by all of the directors:

"We, the undersigned, being all of the directors of the United Artists Corporation, hereby waive notice of the first meeting of the new Board held at the office of the corporation at 1041 North Formosa Avenue, Hollywood, California, on the 12th day of July, A. D. 1935, at 11:00 o'clock in the forenoon.

Dated at Hollywood, California, July 12, 1935.

Al Lichtman
Robert Fairbanks
Samuel Goldwyn
Mary Pickford
Edward C. Raftery
James A. Mulvey
Nathan Burkan
Charles Chaplin

The next order of business before the meeting was the discussion of the renewal of the lease at 729 Seventh Avenue, New York City.

On motion duly made, seconded and unanimously adopted, it was resolved that Mr. Al Lichtman, President of the corporation, be authorized to negotiate with the owners of the building, 729 Seventh Avenue, New York City, for a renewal of the lease and for the securing of five (5) years additional term and for the securing of five (5) floors of space on said premises together with the erection of a theatre or projection room in said premises for the exclusive use of the company, and upon securing the best proposition possible, is to submit it to the Board of Directors for approval.

It was further moved, seconded and unanimously adopted that Nathan Burkan continue as associate counsel at a compensation of Twenty Thousand Dollars ($20,000.00) a year.

It was further moved, seconded and unanimously adopted that Lloyd Wright's salary as Secretary be fixed at Thirty Five Hundred Dollars ($3500.00) a year.

It was further moved, seconded and unanimously adopted that the English company be notified to enter into an agreement with Maurice Silverstone for five (5) years as Managing Director, and that the Secretary attach to the minutes of this meeting copies of the directions to be sent to United Artists Corporation, Ltd., and to United Artists (Export) Ltd., London, England.

It was further moved, seconded and unanimously adopted that Mr. Al Lichtman be authorized to negotiate and report back to the Board of Directors the result of his negotiations with Neil McCarthy representing Bing Crosby for the distribution of a photoplay starring Bing Crosby, and report back to the Board.

It was further moved, seconded and unanimously adopted that no officer or other employee of the company can loan any money to any person, firm or corporation without the approval of the Board of Directors.

It was further moved, seconded and unanimously adopted that Mr. Maurice Silverstone, representing the English company shall not take on the distribution of any picture for any territory without the approval of the Board of Directors of this company.

It was further moved, seconded and unanimously adopted that Harry Muller be required to furnish a fiduciary bond in the sum of Fifth Thousand Dollars ($50,000.00) for the faithful performance of his services as Treasurer.

It was further moved, seconded and unanimously adopted that the Company reimburse Samuel Goldwyn for his actual disbursements in connection with the reorganization of the Company.

It was further moved, seconded and unanimously adopted that the Company reimburse Charles Chaplin for any disbursements he might have made in connection with the reorganization of the company.

It was further moved, seconded and unanimously adopted that the Company reimburse Mary Pickford Fairbanks for whatever disbursements she might have made, including the expenses of the Coquette company which she was forced to close because of the business of the company.

It was regularly moved, seconded and unanimously adopted that the President of the Company be authorized to enter into a five (5) year contract with The Elton Corporation, The Pickford Corporation, Charles Chaplin and Samuel Goldwyn, wherein and whereby it agrees to distribute pictures produced by each of the said stockholders or co-produced by said stockholders, or in which either Charles Chaplin, Douglas Fairbanks or Mary Pickford Fairbanks appear personally portraying prominent roles, and on the further agreement that each of said parties shall have the right to distribute the maximum of twelve (12) photoplays a year through the facilities of the United Artists Corporation, terms to be substantially the same terms as now exist for so-called stockholder producers.

It was regularly moved, seconded and unanimously adopted that as soon as Mr. Chaplin executes the aforesaid five (5) year contract, there shall be forthwith delivered to him the stock held in escrow by Dennis F. O'Brien pursuant to the old distribution agreement, and that the Treasurer of the corporation be directed to pay over to Mr. Chaplin any accrued dividends on said stock.

It was further moved, seconded and unanimously adopted that each of the four (4) stockholders, as long as they remain stockholders, will have the right to use the facilities of the United Artists Corporation for distribution of photoplays produced or co-produced, or in which Charles Chaplin, Mary Pickford Fairbanks, or Douglas Fairbanks enacting prominent roles, upon the so-called producer stockholder terms irrespective of whether they have a contract in existence at the time or not, and provided, of course, that the corporation is engaged in the business of distributing feature photoplays. This latter right in no way is to be construed as conferring upon any stockholder the right to farm out his franchise.

It was further moved, seconded and unanimously adopted, with the reservation that the matter should be submitted to Douglas Fairbanks for his approval as to certain details included in the resolution which were not discussed with him before he left, that there should be no change in the present distribution terms without the unanimous consent of the present stockholders of the United Artists Corporation, excepting, however, that if the corporation has available for dividends the sum of Five Hundred Thousand Dollars ($500,000.00), and in addition, a sufficient amount of contingent working capital, then the present distribution terms may be changed by a vote of not less than seventy-five percent (75%) of the outstanding stock. At the suggestion of

Mr. Al Lichtman, the underscored part of the previous resolution is the part to be referred to Douglas Fairbanks for his consideration as soon as possible.

Great stress was laid upon the policy of the directors, that is, that all matters of importance must be submitted to the directors and that the executive committee hereinafter referred to must not pass upon, or change, any of the policies of the company without the approval of the Board of Directors.

At this point it was regularly moved, seconded and unanimously adopted that pursuant to Section 14 of Article IV of the By-laws there shall be appointed an executive committee composed of the following:

Al Lichtman
Dennis F. O'Brien
Nathan Burkan
James A. Mulvey
Edward C. Raftery

That said Executive Committee shall hold weekly meetings at the principal place of business of the corporation in the city of New York, or at such other place as the Committee may determine from time to time, on Friday of each week, or on the next succeeding business day if Friday should be a holiday.

Said Executive Committee shall have and may exercise the routine powers of the Board of Directors in the management of the business and affairs of the corporation and shall have the power to authorize the affixing of the seal of the corporation to all documents or papers, consistent with the powers granted by these by-laws. Said Executive Committee shall have no power to inaugurate radical reversals of, or departure from, fundamental policies and methods of conducting the business as prescribed by the directorate. Minutes of the meetings of the Executive Committee shall be kept by the Secretary as part of the minutes of the Board of Directors, and copies thereof shall be sent by either the Secretary or Assistant Secretary of the Corporation to each member of the Board of Directors. Special meetings of the Executive Committee may be called on one day's telegraphic notice.

It was further resolved that the said Executive Committee shall hold office until the next annual meeting of the stockholders unless any of the members resign or die or are disqualified, and then said members shall be replaced by a director elected in the place of said member.

It was further resolved that Mr. Al Lichtman act as Chairman of the Executive Committee and Edward C. Raftery, Assistant Secretary of the corporation, act as Secretary of the Committee. A majority

of the Executive Committee shall constitute a quorum at all meetings.

There being no further business before the meeting, it was moved, seconded and unanimously adopted that the meeting adjourn.

Loyd Wright
Secretary

MINUTES APPROVED:

_____

NOTE: The original of these minutes were prepared by Mr. Burkan's office and originals sent out to (COPY)Mr. Loyd Wright by Mr. Burkan's office.

Record of first meeting of the Executive Committee held at the office of the company, 729 Seventh Avenue, New York City, on Friday, July 19, 1935, at 4 P.M.

PRESENT:

AL LICHTMAN
JAMES A. MULVEY
NATHAN BURKAN

being a quorum of the Committee.

IN ATTENDANCE:

ARTHUR W. KELLY
MURRY SILVERSTONE
CHARLES SCHWARTZ

Mr. Lichtman acted as Chairman and Mr.Schwartz as Secretary.

1. Mr. Silverstone informed the meeting that the Crescent Theatre Company, a British Corporation, being a wholly owned subsidiary of the United Artists Theatre Circuit, Inc., had taken in its name a 25% interest in the equity of the so-called Entertainments Group of Theatres, located in England, such group consisting of approximately forty theatres.

He also stated that the Crescent Theatre Company had also taken in its name a 50% interest in the equity of the Deutsch Circuit, located in England, such circuit consisting of approximately one hundred theatres. He said that Mr. Joseph Schenck, on behalf of the Crescent Theatre Company had offered him for his services in connection with the acquiring of such 50% interest in the Deutsch Circuit, 10% of such equity so acquired by the Crescent Theatre Company, which would be 5% out of such 50%.

Mr. Silverstone further informed the meeting that the United Artists Corporation, Ltd., the British Subsidiary of this company, had taken in its name the leasehold of the Pavillon Theatre in London, and was liable for the performance of such lease, but that such theatre was being operated by the Crescent Theatre Company, and that the profits derived from such operation were being retained by the Crescent Theatre Company.

After carefully considering the matter and discussing the same at some length, the Executive Committee determined that this company would assert ownership in all of the foregoing interests in these properties.

2. Mr. Lichtman informed the meeting that he had been in negotiation with Mr. Norton, the representative of the British & Dominions Film Company, in connection with the request made by such company for certain changes in the outstanding contract between the British & Dominions Company and this company.

He informed the meeting that included among the changes requested by the British & Dominions Company were the following:

(a) A release of their chief producer, Wilcox, so that he can produce pictures for distribution through other companies;

(b) The release of British & Dominions Company from its obligation to deliver to this company for distribution, its two pictures which are now completed, and the right to release the same through other companies; the reason for this being that by disposing of these films to another company, the British & Dominions Company would secure a large sum of money which would give them sufficient capital and also show a profit to enable them to go on with production.

Mr. Lichtman stated that the balance of the obligation of British & Dominions Company to this company was to deliver nineteen pictures.

He stated that there would be no objection on the part of this company to release Wilcox and to consent to some of the other changes requested by British & Dominions Company, but that under no circumstances would this company consent to release British & Dominions from its obligation to deliver the two completed productions.

Mr. Lichtman recommended, as a condition to any modification of the present contract, that British & Dominions furnish to this company for British quota purposes, five pictures a year for three years, each picture costing a minimum of £20,000 and containing certain specified stars.

Mr. Lichtman informed the meeting that Mr. Norton was about to return to England and suggested that the consummation of negotiations of the proposed modification of the British & Dominions contract be left to Mr. Silverstone.

After some discussion this recommendation was adopted.

3. Mr. Lichtman informed the meeting that he had had some discussions with Hal Horne, concerning Mr. Horne's outside activities, and in view of the attitude of our stockholders, it was recommended that Mr. Horne be requested to resign.

4. Mr. Lichtman reported to the meeting that the employment of certain employees would terminate and end the next day, to wit, Saturday, July 20, 1935.

5. Mr. Lichtman stated to the meeting that in view of the loyal and faithful services rendered by Mr. Muller, the

comptroller, and in view of the fact that he has now been elevated to the position of treasurer and is taking on additional duties, it would be fair and proper for the company to increase his weekly salary.

It was determined to increase his salary from $225. to $275.

6. Mr. Lichtman informed the meeting that ~~this~~ the company was negotiating for a renewal of its present lease on its home offices at 729 Seventh Avenue, New York City.

Mr. Lichtman reported the progress of such negotiations.

7. Mr. Lichtman brought up for discussion the advisability of reducing the cash balances outstanding at the National City Bank, and of opening an account with the Chase Bank (pursuant to a recommendation of Dr. Giannini), the cash balance at the National Bank at the present time being approximately $450,000.

It was decided to transfer immediately $250,000 from the National City Bank to the Bank of America in Los Angeles, and that the balance inthe National City Bank be reduced to about $100,000. required for current working operations, and that Mr.Lichtman see Mr. W.W.Aldrich, Chairman of the Board of the Chase Bank, with a view to opening an account in such bank.

8. Mr. Silverstone discussed with the Committee the matter of the bank accounts now being maintained in England, and the amount of the deposits maintained in the Bank of America and in the Guaranty Trust Company.

He stated that it was extremely advisable that

the British company open and maintain an account in a British Bank in London, such as Barclay's.

The Committee approved of such recommendation.

9. Mr. Silverstone recommended that the important executives employed in the British company should be under formal written contracts with the British company for extended periods of time.

This was approved.

10. Mr. Silverstone informed the meeting that it had been the custom in the past for the company to pay his transportation expenses and that of his family both ways whenever he came to America, and in addition thereto, that on the last trip he was allowed £550 as a flat sum for expenses. He suggested that the same procedure be followed in connection with his present trip, and that in addition thereto he be allowed his traveling expenses to and from California.

This was approved by the Committee and Mr. Burkan was authorized to sign the voucher required for the files of the British accountants.

11. Mr. Kelly informed the meeting that pursuant to a statute recently passed in Porto Rico it was illegal for any film exchange to maintain an office and keep film therein within city limits.

He stated that a building had been constructed outside the city limits for use as film exchanges by practically all the film companies, and that a uniform form of lease had been agreed to by all the companies for the rental of such premises, the only variation being the difference in annual rental based upon the amount

of space rented by the respective companies. He said that under this arrangement this company would be obliged to sign the lease for a straight ten-year period at $900. a year, with several provisions pertaining to liquidated damages in the event of a sooner termination of the lease.

Upon the recommendation of Mr. Kelly the Committee approved and authorized the execution of this lease.

12. Mr.Kelly informed the meeting that its representative in charge of its business in Porto Rico had given advertising allowances to exhibitors in express violation of this company's instructions, had also padded his expenses at the rate of $9.00 per week, and had also charged $8.00 a day for each day that he traveled by automobile in connection with the business of the company.

The explanation of the representative was that with respect to the advertising allowances he was compelled to give these allowances as all the other companies were doing so, and that if he had not given such allowances, the business secured by him would have suffered very materially and that the padding expense of $9.00 a week was due to the fact that he wished to increase the salaries of minor employees and that this weekly sum was used by him in increasing the salaries, and finally, that the charge of $8.00 a day for auto use was a fair charge, because he thereby saved a charge to the company of railroad transportation.

Mr. Kelly further informed the meeting that the representative stated that he had done these things without the knowledge or consent of the company, for fear that if he had asked for the right to do these things, the company would have

refused to permit him to do so, and that he would have been unable to establish a good record of his work in Porto Rico.

Mr. Kelly reported that the representative had signed a confession and had offered to make restitution to the extent of whatever savings he had.

The Committee determined that in view of the relatively small amount involved, it was inadvisable to accept any restitution, but that the representative be summarily dismissed.

13. Mr. Kelly stated that he had negotiated the deal for the distribution of a Spanish picture entitled "Forgotten Men" in Spain and in America south of the Rio Grande, upon a basis of 50% of the gross to this company and 50% to the producer, the producer paying out of his 50% all expenses.

The Committee approved of such deal.

14. Mr. Lichtman was requested by the Committee to communicate with Mr. Muller with a view to arranging at the earliest possible moment for the changing of bank signatures in all the bank accounts of the company.

15. Pursuant to the authority granted by the stockholders and directors, the Committee determined that each member of this Committee shall receive $20 for attendance at each Committee meeting.

16. The Committee determined that it shall hold regular weekly meetings on the Friday of each week at 10 A M at the offices of the Company and that no notice thereof be required to be given to its members.

There being no further business, the meeting adjourned.

Charles Schwartz

CHARLES SCHWARTZ

Secretary.

Record of regular meeting of the Executive Committee held at the office of the company, 729 Seventh Avenue, New York City, on Friday, July 26, 1935, at 10 A.M.

PRESENT:

AL LICHTMAN
JAMES A. MULVEY
DENNIS F. O'BRIEN
NATHAN BURKAN

being a quorum of the Committee.

IN ATTENDANCE:

HARRY MULLER
ARTHUR W. KELLY
CHARLES SCHWARTZ

Mr. Lichtman acted as Chairman and Mr. Schwartz as Secretary.

1. The Secretary stated that a copy of the record of the previous meeting had been given to each of the Committee prior to the meeting. Several corrections were made therein and, as corrected, such record was adopted.

2. Mr. Lichtman discussed the advisability of endeavoring to secure a modification or cancellation of the Loew franchise.

He stated that there were three matters in controversy:

(a) The franchise provides that in addition to the pictures of the producers and artists specifically mentioned in the franchise, all other pictures (excluding the Chaplin pictures) released by this company and comparable with the pictures specifically embraced in the contract, were subject to the franchise. However, the franchise limits the aggregate of the pictures Loew is required to take to fourteen. The two questions that have arisen in this connection are: What are comparable pictures, and if the company releases more than fourteen, when must Loew decide which ones it wishes to take? These two questions seriously affect the Selznick contract and also the Korda pictures.

(b) Under the franchise, Loew guarantees a minimum rental on each theatre on a point system basis upon the cost of production. However, if the cost is in excess of $1,000,000., the guarantee

is based on $1,000,000. and not on the actual cost. This will work an extreme hardship on any producer releasing pictures through this company who wishes to spend a sum in excess of $1,000,000. on any picture.

(c) Under the Loew franchise, the Loew neighborhood houses in the City of New York, pay a rental of 17% of the gross receipts. At the time this percentage was agreed upon, it was upon the basis that Loew was furnishing vaudeville in many of these houses and that the cost of the operation of the theatre was substantially increased on account of vaudeville. Since the execution of the franchise agreement, Loew has discontinued vaudeville in all of its houses with the exception of possibly three houses, and 17% of the receipts of a house devoted solely to pictures, is not a fair return on the pictures released by this company.

The Committee determined that counsel for the company examine the Loew franchise and report back their advice and recommendations in the matter.

3. Mr. Lichtman suggested that he be authorized to commence negotiations at this time with the United Artists Theatre Circuit, Inc. for the terms upon which this company's pictures would be exhibited in the theatres of the Circuit during the coming season.

This was authorized by the Committee.

4. Mr. Lichtman informed the meeting that he was in receipt of a communication from Mr. Walter Camp, President of Inspiration Pictures, asking that its picture entitled "Hell's Harbor", released by this company, be turned back to it.

The Committee recommended that this be done, upon the following conditions:

(a) That this company retain its distribution rights in the territories in which the picture has not completed its distribution, and

(b) That the Inspiration Pictures Corporation execute and deliver to this company a general release as to all accountings and other matters with respect to the territories as to which rights are returned to Inspiration.

5. Mr. Lichtman stated that he had replaced Mr. Horne with Mr. Monroe Greenthal who was formerly Mr. Horne's assistant.

He recommended that Mr. Greenthal's salary be increased from his present weekly salary of $200.00 to $250.00.

The Committee approved.

6. Mr. Muller stated that the provisions of the by-laws of the company pertaining to the opening and maintenance of bank accounts, were too inflexible and interfered with smooth operation.

It was accordingly suggested that the by-laws be amended by eliminating the present provisions and providing simply for the opening of bank accounts with such signatures and counter-signatures as the Board of Directors of the Executive Committee may from time to time prescribe.

This suggestion was adopted by the Committee, with instructions to counsel to prepare the proper phraseology and submit the same to the stockholders of the company at the earliest moment for action on their part.

7. Mr. Muller informed the meeting that the City of New York asserted a claim against this company under its sales tax, claiming that this company's receipts from the rental of pictures are subject to the present 2% sales tax. He also stated that the company has actually been assessed on account of such tax, the sum of $18,000, for the period December 10, 1934 to June 1, 1935.

It was determined that counsel for the company resist the payment of the tax by all legal means, and, further, that the Hays Organization be requested to bear the expense of any such contest upon the ground that the entire industry would be affected by the decision in the case of this company.

8. Mr. Muller further reported that in Canada there had been enacted two taxes, one 5% and another 12-1/2%, both on the gross, derived in Canada by a non-resident, directly or indirectly on account of copyrights or the use thereof.

He also stated that the Canadian Government has taken the position that these taxes apply to film rentals.

The Committee determined that counsel investigate the matter very carefully and report back.

9. Mr. Muller submitted to the Committee the balance sheet and consolidated profit and loss statement of the company as of May 4, 1935 and the same was examined by the members.

Mr. Muller was instructed to send copies to each of the stockholders.

10. Mr. Muller presented the cash position of the company with respect to the home office banks, all as of July 26, 1935.

Such statement briefly shows that the total net balance as of such date was approximately $1,400,000., distributed as follows:

NATIONAL CITY BANK	$310,784.27
IRVING TRUST COMPANY	9,065.50
BANK OF AM.L.A. COMM. A/C	781,754.20
GUARANTY TRUST COMPANY	248,427.89
DOMINION BANK	47,445.99

The report further shows total deposits for the week ending July 26, 1935 of $202,265.69 and total withdrawals of $139,234.29.

11. Mr. Muller also presented to the meeting a schedule showing the so called dormant or minimum balances required in the various banks throughout the country in which the company's exchanges carry their accounts. The amount of these dormant balances as of July 26, 1935, and the names of the banks in which the same are kept, are as follows:

ATLANTA	$1,000.00
BOSTON	6,000.00
BUFFALO	5,000.00
CHARLOTTE	1,000.00
CHICAGO	2,500.00
CINCINNATI	5,500.00
CLEVELAND	7,500.00
DALLAS	1,500.00
DENVER	4,500.00
DETROIT	5,000.00
INDIANAPOLIS	1,000.00
KANSAS CITY	1,000.00
LOS ANGELES	1,000.00
MILWAUKEE	5,000.00
MINNEAPOLIS	1,000.00
NEW HAVEN	2,000.00
NEW ORLEANS	1,000.00
NEW YORK	1,000.00
OMAHA	2,000.00
PHILADELPHIA	6,000.00
PITTSBURGH	5,000.00
ST. LOUIS	3,000.00
SALT LAKE	4,500.00
SAN FRANCISCO	2,000.00
SEATTLE	3,000.00
WASHINGTON	7,500.00
CRISTOBAL	200.00
HAVANA	500.00

The total amount of money tied up in these banks as dormant balances is approximately $86,000.00.

There being no further business, the meeting adjourned.

Chairman

Edward C. Rafter
Secretary

Record of regular meeting of the Executive Committee held at the offices of the company, 729 Seventh Avenue, New York City, on Friday, August 2, 1935, at 10 A.M.

PRESENT:

AL LICHTMAN
JAMES A. MULVEY
DENNIS F. O'BRIEN
NATHAN BURKAN

being a quorum of the Committee.

IN ATTENDANCE:

CHARLES SCHWARTZ

Mr. Lichtman acted as Chairman and Mr. Schwartz as Secretary.

1. The record of the previous meeting of the Executive Committee having been sent to the members prior to the holding of this meeting, and the members having no corrections or changes to make therein, the same was adopted.

2. Mr. O'Brien presented to the meeting for delivery to the Treasurer, the receipts of Art Cinema Corporation and of Joseph M. Schenck of the amounts paid to them for the stock of the company purchased from them.

3. Mr. Lichtman informed the meeting that the stockholders of this company had informally approved of the proposed modification agreement to be made with British and Dominions Film Company and had authorized Mr. Silverstone to consummate the agreement substantially in accordance with a cable sent by Mr. Silverstone to Mr. Lichtman several days ago, a copy of which was sent prior to this meeting to each of the members of the Committee.

The Committee concurred in the action of the stockholders.

4. Mr. Lichtman informed the meeting that he had conferred with Mr. Philips of the United Artists Theatre Circuit, concerning the terms upon which this company's product is to be shown in the theatres of the Circuit during the coming season.

Mr. Lichtman informed the meeting that Mr. Philips stated that in view of the hostile attitude of this company he, Philips, preferred not to enter into a discussion of this matter until after he had conferred with the board of directors of the Circuit. Mr. Lichtman reported further that Mr. Philips expressed the view that all matters in controversy existing between the

Circuit and this company, including British situation, should be thrashed out and disposed of at the same time.

Mr. Lichtman stated that upon the conclusion of the conference Mr. Philips stated that he would confer further with Mr. Lichtman as soon as he, Philips, had talked with his board of directors.

5. Mr. Lichtman informed the meeting of the further conference that he had had with Loew's, Incorporated concerning the controversy referred to at the previous meeting, and brought the Committee down to date on this matter.

6. Mr. Lichtman presented in detail to the meeting a proposal of Mr. Emanuel Cohen and Mr. Neil S. McCarthy concerning the distribution by this company of a picture to be made with Bing Crosby.

Mr. Lichtman stated that negotiations were still pending; that Mr. Cohn would see Mr. Crosby at Saratoga this week and that Mr. Cohen would thereafter negotiate further with Mr. Lichtman.

Mr. Lichtman stated that Mr. Cohen was desirous of providing for the outright purchase by this company of the distribution rights of this picture in countries outside of the United States and Canada for the lump sum of $150,000, to be paid upon delivery of the picture.

Mr. Lichtman stated that Mr. Cohen desired to have the transaction take this form to help his financial arrangements in connection with the pictures that he proposed to make with Mr. Crosby.

The members of the Committee expressed their views concerning that portion of the deal relating to the payment of the $150,000 and it was determined by the Committee that Mr. Lichtman take the matter up directly with the stockholders and express to them the views of the individual members of the Committee.

7. Mr. Lichtman submitted to the meeting a request of Mr. Griffith for the return to him of the distribution rights in Mr. Griffith's picture entitled "The Struggle."

The Committee determined to comply with this request subject to the conditions similar to those attached to the return of the picture "Hells Harbor" embraced in the record of the previous meeting of the Committee, and subject to the further condition that in case there was any indebtedness owing to this company on account of this picture, that such indebtedness be liquidated, before the rights are returned to Mr. Griffith.

8. Mr. O'Brien informed the meeting of the request of Mr. Greenhill that he receive some payment to partially compensate him for the loss sustained by him many years ago in connection with the formation of the British company.

After some discussion the Committee determined that there was no legal obligation of any character whatsoever to make any payment; that neverthless, it was the consensus of opinion of the Committee that it recommend to the stockholders the payment by the British company of £2,000; that in case such recommendation was approved by the stockholders, counsel arrange for such payment against delivery of a general release not only to the British company but also to the parent company and all subsidiary companies.

9. Mr. O'Brien reported upon the status of the New York City Sales Tax situation. He said, among other things, that Universal had also been sued and that it was quite probable that each company in the business would be used individually.

The Committee determined that this company handle this tax situation through its own counsel, and to this extent the determination of the Committee made at the previous meeting in respect to this matter is hereby modified.

10. Mr. Lichtman presented to the meeting an Agenda outlining in detail the matters to be covered by the respective departments of the business at each meeting of the Committee.

The Committee determined to adopt the same as and for its Agenda and directed that a copy of the same be attached to and made part of the record of this meeting.

11. Upon request of the Chairman, Mr. Muller, the Treasurer, entered the meeting and presented his report briefly as follows:

(a) Cash position of home office banks as of July 29, 1935:

National City Bank	$273,261.50
Irving Trust Company	15,000.00
Bank of America, L.A. Comm. Account	765,507.06
Guaranty Trust Company	248,391.36
Dominion Bank	47,445.99
	$1,349,605.91

(b) Weekly operating statement, a copy thereof being furnished to each member of the Committee;
(c) Foreign cable report of operations as of July 27, 1935.

12. Mr. Muller stated that he had had a request from the Guaranty Trust Company for our most recent balance sheet and profit and loss statement.

The Committee determined to refuse this request as this company was not seeking credit at this time.

13. Mr. Muller presented to the meeting an assignment made by The Reliance Company to the Bank of America of the sum of $250,000 of its share of the receipts on its pictures distributed by this company, together with an acceptance thereof to be signed by this company.

The Committee approved of the execution of such acceptance subject to the proviso that counsel for the company first examine such assignment and acceptance and issue its written certificate to the Treasurer approving of the same as to its form and substance, and certifying that such assignment is subject and subordinate to all the rights of this company in said pictures under this company's contract of distribution.

14. Mr. Muller presented to the meeting an itemized list of outstanding loans to employees, amounting to approximately $7,500.

The Committee instructed Mr. Muller to strike from such list all uncollectible accounts, after first consulting with the president and securing his approval thereto, and to present an amended statement of such loans at the next meeting.

15. Upon request of the Chairman, Mr. Kelly, Vice-President, entered the meeting and presented his report. Mr. Kelly's report was in writing.

Mr. Kelly called the meeting's attention to the proposed purchase by him on behalf of the company of shorts, as more fully outlined in his report.

The proposed purchase of such shorts was approved by the Committee.

Mr. Kelly called attention to the issuance of several powers of attorney as set forth in his report.

This was approved by the Committee.

16. Mr. Lichtman called to the meeting's attention that he had appointed Mr. Haskell Masters as assistant to Mr. Kelly. Mr. Haskell Masters has been the Canadian representative of this company for many years and as part of his duties as Mr. Kelly's assistant, Mr. Masters will continue to have charge of the Canadian territory.

17. Upon request of the Chairman, Mr. Buckley, Vice-President, entered the meeting and present his report.

Mr. Buckley reported briefly as follows:

(a) He stated that under the contract made between this company and the Sam Fox Publishing Company there was a balance of $4,000 long overdue.

The Committee authorized Mr. Buckley to negotiate the best settlement, in his discretion, subject to his securing the opinion of counsel that Mr. Fox's claim was a valid and enforcible one.

(b) He reported the present status of the negotiations for the renewal of the lease for the home offices providing for the leasing of five (5) floors in the present premises.

(c) He informed the meeting of the negotiations pending for the extension of the lease covering the Los Angeles exchange, such proposed lease providing for a renewal of five (5) years at a rental of $300 instead of the present rental of $480 a month, together with a further allowance at the rate of $180 a month on account of the rental accruing for the last seventeen (17) months under the present lease.

Mr. Buckley was authorized to negotiate and consummate the lease upon these terms.

(d) He further informed the meeting of the negotiations pending for the extension of the lease covering the Toronto Exchange, the present lease expiring in September of this year.

Mr. Buckley was authorized to renew the present lease for one or two years in his discretion upon the same terms as the present lease, with renewal options.

18. Mr. Muller presented to the meeting a list of the subsidiary corporations and the vacancies in office of the same.

It was determined that Mr. Lichtman, in conjunction with Mr. Muller and Mr. Mulvey, present to this Committee a list of their recommendations for transmission to the board of directors for action by them.

There being no further business, the meeting adjourned.

Chairman

Edward L. Raftery

Secretary

ROUGH DRAFT OF MATTERS TO BE BROUGHT BEFORE THE EXECUTIVE COMMITTEE AT ITS WEEKLY MEETINGS

TREASURER

1. Cash statement of weekly receipts and disbursements.
   Weekly operating statement, domestic and foreign.
   Cash balances as of the previous Saturday, and with respect to domestic, a separate statement as to the amount available and the amount representing dormant balances, and also with respect to home office, separately showing the amounts in each account.

2. Resolutions for the opening of new bank accounts, closing old accounts, changing the signatures.

3. Detail outstanding loans and advances to officers or employees and pending requests for new loans and advances.

4. Assignments of picture proceeds made by any of our producers and also all requests for acceptances thereof.

5. All proposals for the buying or selling of foreign exchange.

6. Question with respect to the investment or other disposition of moneys in restricted territories.

7. Proposals with respect to the investments of any surplus moneys of the company.

8. Any current tax situations arising.

9. Submission of proposed monthly, quarterly, semi-annual or annual statement for the examination by the committee before their issuance with a view to going over the sufficiency of the detail or other matters involved therein.

10. Any proposals with respect to the borrowing of money by United Artists in the event such contingency should arise.

11. Submission by treasurer of expense accounts of officers and employees to the extent requested by the committee.

12. Any other matters which the treasurer may deem of sufficient importance to be considered by the committee.

PRESIDENT

1. Proposals received by him for distribution by the company of any features.
2. Proposals with respect to loans to be made by the company to any of its producers.
3. Hays Organization - summary of matters taken up at their meetings in which the president or his representative participated.
4. Any radical changes in our method of distribution proposed to be adopted or recommended by the president.
5. Any other matters which the president may deem of sufficient importance to be considered by the committee.

VICE-PRESIDENT

(In Charge of home office and exchanges)

1. Proposed leases relating to home office or exchanges.
2. Contracts, stills and lithographs.
3. Arrangements for making of prints.
4. Contracts relating to trailer service.
5. Any substantial proposed alterations or improvements to home office or exchanges.
6. Any substantial proposed purchases of equipment.
7. Employment of any persons receiving in excess of $100. a week or more.
8. Any proposed increase in salary of persons receiving $100. weekly or more.
9. Relationship with Erpi.

10. Relationship with Music Publishers, clearing of music.

11. Advertising and appropriations therefor.

12. Insurance.

13. Any other matters which the vice-president may deem of sufficient importance to be considered by the committee.

VICE-PRESIDENT

(In charge of foreign)

1. Any new proposed contractual arrangements for territories or agencies.

2. Any changes with respect thereto from time to time.

3. Any important changes in personnel.

4. Any proposed purchases of or distribution contracts for shorts or other films for any foreign territory.

5. Tax situations that may have arisen or that may arise.

6. Changes in any foreign situation materially affecting our status in such territory.

7. Any proposals for any of our foreign subsidiaries to borrow moneys to finance operations or to make any loans to producers or others.

8. Any litigation or threatened litigation in the foreign territory, and the issuance of any proposed powers-of-attorney in connection therewith.

9. Proposed powers-of-attorney required to conduct business in any specified territory.

10. Any other matters which the vice-president may deem of sufficient importance to be considered by the committee.

COUNSEL

1. Status of pending litigation.

2. Threatened litigation.

3. Relation with Hays Organization.

4. Any other matters which the counsel may deem of sufficient importance to be considered by the committee.

Regular weekly meeting of the Executive Committee of the UNITED ARTISTS CORPORATION held at the office of the President of the corporation, 729 Seventh Avenue, New York City, on the 9th day of August, 1935, at 10 A.M. There were present the following members of the Executive Committee:

Al Lichtman
Nathan Burkan
James Mulvey
Edward C. Raftery

Mr. Lichtman acted as Chairman of the meeting and Mr. Raftery acted as Secretary.

Mr. Lichtman, the Chairman of the meeting, made the following oral report to the Executive Committee: That he had practically concluded negotiations with the Fox Theatres, Warner Theatres, and with R K O for the coming season's product; that he was still working on the Radio City deal, but was unable to conclude anything definite as it would be necessary to make some arrangement about the Rivoli Theatre before concluding any negotiations; that he was advised that Mr. Phillips had called a Directors' meeting for the following Monday and after that meeting, he would be in a position to resume negotiations.

He also reported that he and Mr. Raftery had a long conference with Messrs. Vogel and Friedman regarding the Loew franchise; that all points in dispute were discussed thoroughly; and that the meeting had adjourned with the understanding that he was to confer with Mr. Nicholas Schenck about modifying or changing existing terms to meet changed conditions.

He also asked the sense of the meeting regarding the Korda proposal and Mr. Burkan stated that it was his opinion that this matter should be left for the Directors, and the Executive Committee should await instructions from the Directors.

Mr. Lichtman also reported to the meeting that he had had a very pleasant series of meetings with the Disneys, both Walt and Roy, and had given a party in their honor when they returned from Europe. The Disneys stated that they were very happy with their distribution through United Artists Corporation and Mr. Lichtman felt that it would be possible when the proper time arrived, to negotiate a renewal of the Disney contract, judging from their expressions of confidence in the company.

At this point the question of choosing the successor of Mr. Schenck to serve as a member of the Board of Directors of the Hays organization was discussed. It was regularly

moved, seconded and unanimously adopted that subject to the Directors' approval, Mr. Lichtman should act as the company's director of the Hays Organization until further action by the company's Board.

At this point the Greenhill matter was discussed, and it was reported to the meeting that the directors had authorized the Executive Committee to offer two thousand pounds to Greenhill in full settlement of any claims of any kind or character which he might have against United Artists Corporation or any of its stockholders or its subsidiaries.

Mr. Harry Muller then entered the meeting and submitted his Treasurer's Report. Annexed hereto and marked "Exhibit A" is a copy of said report.

Mr. Arthur W. Kelly then entered the meeting and rendered his report as Foreign Manager. He first made a lengthy statement of the Krissell situation in China. He stated that Krissell claims compensation for approximately eighteen months at $400. per week. On motion duly made, seconded, and unanimously adopted, it was resolved that Mr. Kelly should confer with counsel for the company and should send a letter to Mr. Krissell rejecting his proposal for compensation at the rate of $400. per week, and should in turn submit some counter-proposal not to exceed $200. per week for the time he acted as Foreign Supervisor in the Far East; further rejecting

his entire claim for expenses, other than the expenses he previously was entitled to at the rate of $4,000. per year.

Mr. Kelly stated that he had been negotiating with Republic Pictures with a view to taking over distribution of Republic pictures in the Far East, South America, and certain other territories on a basis of fifty-fifty, which would gradually be increased to 60/40, with Republic paying all print costs and all other expenses out of its share; that he was trying to make a selective contract in all territories so that we would not be obligated to take all the pictures. After a lengthy discussion, Messrs. Lichtman, Kelly and Mulvey were appointed the Committee to study this proposition in detail and report to the Executive Committee.

Mr. Kelly then reported on the Java situation, i.e. the question of whether United Artists Corporation should open its own exchanges in Java. Mr. Lichtman voiced the opinion that it was a small territory and we should proceed with caution; whereupon Mr. Burkan moved that the Committee, Mr. Lichtman, Mr. Kelly and Mr. Mulvey, should study this question in detail and report at the next meeting of the Executive Committee.

Mr. Buckley, Vice-President of the company, then entered the meeting. He first reported on the New Orleans

Exchange situation. He stated that for several years the rent had been $3,000. per annum, but that he had made a deal with the landlord for a reduction to $2400. provided we pay the rent annually in advance; that this arrangement had been in effect now for several years and that he had an opportunity to renew it for an additional year on the same terms, to wit, $2400, payable in advance. On motion duly made, seconded and unanimously adopted, it was resolved that this lease be renewed.

He then reported regarding his negotiations with the landlord of 729 Seventh Avenue, and Mr. Burkan informed him that he had a long conversation with Samuel Levy; that Mr. Buckley should continue his negotiations; and that he would ultimately hear from Mr. Levy.

He then reported regarding a proposed agreement with Charles L. Casanave for special exploitation accessories, wherein and whereby United Artists Corporation will receive ten percent of the selling price of these accessories. He stated to the meeting that the particular accessories that this company sold were not handled by United Artists Corporation. The matter was referred to counsel for study of a proposed agreement and for report at the next meeting.

Mr. Buckley then reported that the National Screen Service contract was expiring, and in the course of

his report, he stated that under the old contract, National Screen had agreed to be liable for at least $100.00 royalty per negative trailer. It was the consensus of the meeting that before making a new agreement, National Screen should deposit with a proper escrow agent an amount equal to the number of trailers distributed by National, multiplied by the aforesaid sum of $100.00. Mr. Buckley was advised to commence negotiations keeping this in mind, and work with counsel on any proposed agreement, the matter in the last analysis to be submitted to each of the producers for their consideration.

Mr. Buckley then reported that in line with the policy of the other distributors of motion pictures, the United Artists Corporation was going to start making its positive prints on a 2,000-foot basis instead of the now used 1,000-foot; and that it would ultimately mean a great saving of money for the company.

Mr. Raftery then asked for authority to engage counsel in Bombay to work with Ferguson & Company, the company's auditors in Bombay, on the proposed tax that the Indian Government was levying against the producers' share of the gross receipts; that the gross receipts upon which a levy had been proposed was on the Columbia Pictures Corporation's share from distribution in India on the Columbia Pictures.

This was officially reported to Messrs. Burkan and Schwartz, representatives of the Columbia Company. It was recommended that Mr. Raftery engage counsel who would associate with Ferguson & Company to resist this tax.

Mr. Raftery then reported to the meeting that a suit had been commenced in the United States District Court, Southern District of New York, against the United Artists Corporation by Joe Davis, Inc, who charges that the United Artists Corporation, without the knowledge or consent of Joe Davis, Inc, the owner of the copyright of the musical composition "After You Have Gone", had distributed a motion picture photoplay entitled "Sanders of the River" which contained this musical composition in its score. He also stated that appropriate notice had been given to London Film and that London Film had authorized counsel for United Artists Corporation to defend suit for it.

Mr. Lichtman reported that he expected to confer with Mr. Goldwyn on the long distance telephone, and would report to him the results of his negotiations with Mr. Jock Whitney, and his negotiations with Emanuel Cohen regarding the distribution of a Bing Crosby picture, and would also discuss the Korda situation with him.

There being no further business before the meeting, it was regularly moved, seconded, and unanimously adopted that the meeting be adjourned. Before adjourning, it was specially noted that Mr. Charles Schwartz of Nathan Burkan's office was present throughout the entire meeting.

Edward C. Raftery

Edward C. Raftery, Secretary

Approved:

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: Mr. H. J. Muller Date: August 5, 1935

NATIONAL CITY BANK		
Balance from Previous Day	$256,047.63	
Deposits	140,992.37	
Withdrawals	68,716.30	
Balance Today		$ 328,323.70
IRVING TRUST COMPANY		
Balance from Previous Day	8,620.30	
Deposits	6,379.70	
Withdrawals	-o-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C		
Balance from Previous Day	859,171.52	
Deposits	-o-	
Withdrawals	1,414.32	
Balance Today		857,757.20
GUARANTY TRUST COMPANY		
Balance from Previous Day	241,954.86	
Deposits	-o-	
Withdrawals	8,791.77	
Balance Today		233,163.09
DOMINION BANK		
Balance from Previous Day	45,501.43	
Deposits	-o-	
Withdrawals	25,000.00	
Balance Today		20,501.43
TOTAL BALANCE		$1,454,745.42

DEPOSITS FOR CURRENT WEEK

Domestic	$335,365.64	
Domestic Foreign	3,610.64	
Foreign	113,656.80	
Total Deposits to Date	452,633.08	
Total Withdrawals This Week		$347,493.57

COMPTROLLER H.J.M.

mb

August 9, 1935

Operations

Seven Months' to August 3, 1935 (Estimated)

	U.S. & Canada	Great Britain	Other Foreign	Total
Operating Profit or Loss (after foreign income taxes)*	$62,000	$575,000	$197,000	$834,000
Commissions From foreign offices to New York	490,000	400,000**	90,000**	
Expenses of New York Foreign Department, net	72,000**			72,000**
Federal Income and Excess Profits taxes	42,000**			42,000**
	$438,000	$175,000	$107,000	$720,000

* Absorbs entire New York Home Office Expenses of which there might be allocated to Foreign Department $98,000

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Minutes of regular meeting of the Executive Committee held at the office of the corporation, 729 Seventh Avenue, New York City, on the 16th day of August, 1935, at 10 A.M.

PRESENT:

AL LICHTMAN
DENNIS F. O'BRIEN
NATHAN BURKAN
JAMES MULVEY
EDWARD C. RAFTERY

members of the Committee.

Mr. Lichtman acted as Chairman of the meeting and Mr. Raftery acted as Secretary.

Mr. Lichtman reported that the corporation had opened a bank account at the Chase National Bank, New York City; that he had a very satisfactory conference with Mr. Campbell, president of the bank; and that the bank was very much interested in the United Artists Corporation and would extend every courtesy.

Mr. Lichtman then stated that he had received from Mr. Goldwyn a telegraphic approval of Twentieth Century's request for an advance of $125,000. against film rentals. The meeting instructed counsel to secure the consent of Mr. Sidney Kent, president of Fox Film Corporation, to this arrangement.

Mr. Lichtman then reported that in connection with his negotiation with Emanuel Cohen for the Bing Crosby picture, he had reported the decision of the stockholders to Mr. Cohen that the company would not buy the foreign rights of the picture for $150,000, but would advance against the film rentals upon delivery of negative in the sum of $150,000; that he had not heard from Mr. Cohen since making this report.

Mr. Lichtman also reported that he had heard from Mr. Goldwyn that Alexander Korda would sail for this country on the 28th day of August, together with Mr. Silverstone; that there was still dispute in connection with the Korda negotiation concerning Mr. Korda's right to lease his studio for production of photoplays by other producers, in which Korda would have a financial interest, or in which he would loan his stars for their appearance in such other producer's pictures. Mr. O'Brien pointed out to the meeting that the proposed arrangement gave Korda preference, to wit, that the company would agree, during the first five years, to buy back his stock at whatever he had paid for it.

Regarding the Loew franchise, Mr. Lichtman reported that he was having lunch with Mr. Nicholas Schenck.

Regarding Mr. Jock Whitney, Mr. Lichtman reported that the stockholders were unwilling to make a deal

with Mr. Whitney for the distribution of a minimum of eight pictures in four years, but would rather make a straight six picture deal over a three year period, and that he had an appointment at 11 o'clock today to confer further with Mr. Whitney.

Regarding the Music Hall, Mr. Lichtman reported that his next meeting with the Music Hall interests is schedules for next Tuesday.

Regarding Mr. Maurice Silverstone's contract with the English company, Mr. O'Brien delivered to Mr. Lichtman copies of the contract which he had just received from Mr.Guedalla. Mr. O'Brien reported to the meeting that he had written Mr. Guedalla that the contracts varied from the instructions given by the stockholders in that they provided that if Mr. Silverstone rendered services for the United Artists Corporation of Delaware, or for any other subsidiary other than the Export Company and the British Company, Mr. Silverstone was to receive additional compensation, and that this was not the instruction.

Mr. Burkan and Mr. Raftery each voiced objection to this provision, stating that the written instructions given to Mr. Guedalla were clear and concise and that there was no need for such provision in the contract. Mr. O'Brien was then instructed by the Committee to see that the contract was modified to eliminate this provision.

Mr. Muller then entered the meeting and presented the cash position of the company, and annexed hereto and

marked "Exhibit A" is a copy of said written report.

Mr. Muller also reported to the company that in view of the illness of Mr. Moe Streimer, he wished to secure authority from the Committee to have Mr. Nat Beier sign checks in place of Mr. Streimer on the New York Exchange working account. This authority was given.

Messrs. Kelly, Mulvey and Lichtman, the Committee appointed the week previous to investigate the Java Exchange situation, to wit, whether or not United Artists Corporation should open its own exchange in Java, reported that it was their opinion that the best interests of the Company would be served by the Company having its own exchange in Java. The Committee's action was approved.

Mr. Kelly then entered the meeting and presented a proposed agreement between the French Company and the United Artists Corporation. This agreement was prepared and passed upon by Coudert Bros, Paris office. Mr. Raftery stated the agreement would have to be revised to meet the new distribution situation, to wit, to take care of dub versions where the producer advances the entire cost of dubbing. Mr. Raftery was directed to revise the agreement and present a copy to each member of the Committee as soon as possible.

Mr. Kelly then submitted to the meeting the following statement regarding Jugo-Slavia:

"Contract of June 27, 1935 between United Artists (Export) Ltd. and A. Haas I. Kleinlein K.D., as distributor and Haas Kleinlein as Surety. Address of the distributor is Berislaviceva Ulica Broj 11, Zagreb, Jugo-Slavia.

Under the terms of the agreement, Kleinlein has the right to distribute in that territory the following pictures:

WE LIVE AGAIN
COUNT OF MONTE CRISTO
TRANSATLANTIC MERRY GO ROUND
OUR DAILY BREAD
KID MILLIONS
THE MIGHTY BARNUM
BREWSTER'S MILLIONS
CLIVE OF INDIA
THE MAN FROM FOLIES BERGERE
ESCAPE ME NEVER
CALL OF THE WILD
WEDDING NIGHT
CARDINAL RICHELIEU
LES MISERABLES

Terms of Distribution: The rentals received by Kleinlein are to be split with U.A. on the basis of 60% to us and 40% to him. Costs to be advanced by distributor and charged in the same manner, with the exception of costs of trade paper and newspaper advertising and trailers are to be borne by Mr. Kleinlein 100%.

A deposit of Fr.Fr. 70,000 (equivalent £933.6.8.) given under contract dated November 7, 1933, is to apply to this present agreement. Also the revolving fund for charges of Fr.Fr. 30,000 (£400) shall also be used for the present contract.

The contract expires on May 3, 1938.

In other respects the contract is in general the same as the previous agreement of November 7, 1933."

Regarding the Republic Pictures matter, which was referred to the week previously, Mr. Kelly stated that there was no new developments; that they were still in the process of negotiation; and that he was not in a position as yet to submit a concrete proposition to the Committee.

The Indian tax situation on producer's share of the gross receipts was next discussed, and it was the consensus of the meeting that we proceed forthwith to contest this tax. Mr. Raftery was directed to confer with Charles Schwartz, counsel for Columbia Pictures, with a view to establishing a fair method of allocating the expense between Columbia and United Artists.

Before adjourning it was officially noted that Charles Schwartz of Nathan Burkan's office, was present at the meeting.

There being no further business, the meeting was adjourned to Monday, August 26th, 1935, at 12:15 P.M.

Edward C. Raftery
Secretary

Approved:

EXHIBIT "A"

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: Mr. H.J. Muller DATE: August 12th, 1935.

NATIONAL CITY BANK		
Balance from Previous Day	$359,793.65	
Deposits	52,386.46	
Withdrawals	84,261.35	
Balance Today		$ 327,918.76
IRVING THUST COMPANY		
Balance from Previous Day	9,358.50	
Deposits	5,641.50	
Withdrawals	-o-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C		
Balance from Previous Day	956,522.71	
Deposits	-0-	
Withdrawals	3,258.40	
Balance Today		953,264.31
GUARANTY TRUST COMPANY		
Balance from Previous Day	202,422.92	
Deposits	-o-	
Withdrawals	11,664.32	
Balance Today		190,758.60
DOMINION BANK		
Balance from Previous Day	10,830.06	
Deposits	10,455.05	
Withdrawals	200.86	
Balance Today		21,084.25
TOTAL BALANCE		$1,508,025.92

DEPOSITS FOR CURRENT WEEK

Domestic	$307,081.00
Domestic Foreign	3,877.18
Foreign	53,714.69
Total Deposits to Date	364,672.87
Total Withdrawals This Week	$311,392.37

CASHIER RJK COMPTROLLER HJM

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WAIVER AND CONSENT.

WE, THE UNDERSIGNED, being and constituting all of the Directors of the United Artists Corporation, do hereby consent to a special meeting of the Board of Directors held on August 19th, 1935, at the United Artists Studios, 1041 North Formosa Avenue, Hollywood, California, at the hour of 4:30 o'clock P. M., and each of the undersigned ratifies, approves and confirms the foregoing minutes of said meeting as a true and correct recitation of the proceedings had thereat.

Charles Chaplin

D. W. Griffith

Samuel Goldwyn Jr.

Mary Pickford

Edward L. Alperson

James R. Mulvey

WAIVER AND CONSENT

The undersigned, a Director of the United Artists Corporation, does hereby consent to a special meeting of the Board of Directors held on August 19, 1935, at the United Artists Studios, 1041 North Formosa Avenue, Hollywood, California, at the hour of 4.30 o'clock P.M.

Dennis F. O'Brien

DENNIS F. O'BRIEN

WAIVER AND CONSENT

The undersigned, a Director of the United Artists Corporation, does hereby consent to a special meeting of the Board of Directors held on August 19, 1935, at the United Artists Studios, 1041 North Formosa Avenue, Hollywood, California, at the hour of 4:30 o'clock P.M.

Nathan Burkan

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION, HELD ON MONDAY, AUGUST 19th, 1935, AT THE HOUR OF 4:30 O'CLOCK P. M.

The Board of Directors of United Artists Corporation met in special session at the hour of 4:30 o'clock P. M., on Monday, August 19th, 1935, pursuant to waiver and consent signed by the Directors of said corporation.

Upon roll call, it was ascertained that there were present the following:

Directors Pickford, Goldwyn and Robert Fairbanks.

Miss Pickford, Vice-President of the corporation, assumed the chair, and announced that a quorum being present, the meeting was competent to proceed.

There were also present Abraham Lehr, and the Secretary of the corporation, Loyd Wright.

The Secretary announced that he had, pursuant to instructions received from the Vice-President, issued a call for a special meeting of the Board to be held on Thursday, August 15th, 1935, but that said meeting had been by mutual consent of the Directors, postponed and adjourned until the present hour.

The minutes of the Executive Committee's meetings of July 19th, 1935, July 26th, 1935, August 2nd, 1935, and August 9th, 1935, were upon motion duly made, seconded and unanimously carried, approved, ratified and adopted, and each, every and all of

the acts of the Executive Committee as reported in said minutes were adopted as the act of this corporation and of this Board of Directors, and the Secretary was instructed to attach in the minute book next succeeding these minutes, a copy of the minutes of the Executive Committee meetings of said dates.

The Secretary called attention of the Board to the fact that at the last meeting of the stockholders there had been discussed and approved, the question of releasing to Charles Chaplin any and all stock of this corporation now held in escrow, as well as all escrowed dividends. Whereupon, it was moved, seconded and unanimously carried as follows:

> RESOLVED, that United Artists Corporation immediately deliver to Charles Chaplin any and all stock of this corporation held in escrow, as well as all dividends escrowed, which stock and dividends have been escrowed pending the delivery to this corporation of further photoplays to be released by the said Charles Chaplin.
>
> B e i t f u r t h e r,
>
> RESOLVED, that the attorneys, officers and agents of this corporation be, and they are hereby instructed to notify the escrow holder of this action of the Board, and instruct him to deliver said capital stock and accumulated dividends to the said Charles Chaplin.
>
> B e i t f u r t h e r,
>
> RESOLVED, that the officers, agents and employees of this corporation be, and they are hereby directed, empowered and instructed to do any and all other things necessary, desirable or requisite to accomplish the purpose of the above resolution.

The Secretary called attention of the Board to the fact that there had likewise been some discussion about changing the existing contract between this corporation and Samuel Goldwyn, insofar as said contract restricted the voting rights and powers of said Samuel Goldwyn's stock, if and in the event pursuant to the terms of said contract, he should elect to distribute photoplays produced by him through some other distributor. Whereupon, it was moved by Director Fairbanks, seconded by Director Pickford, and unanimously carried, Director Goldwyn not voting, as follows:

> RESOLVED, that the contract between this corporation and Samuel Goldwyn should be amended to lift and release any stock of this corporation owned by said Samuel Goldwyn, from the restrictions contained in his said contract with this corporation, so that said stock owned by said Samuel Goldwyn should be on a parity in all respects with other stock owned by stockholders of United Artists Corporation.
>
> B e i t f u r t h e r,
>
> RESOLVED, that the officers, attorneys, agents and employees of this corporation be, and they are hereby empowered, directed and instructed to draw, or cause to be drawn, and to execute any and all documents, and to do all things necessary, desirable or requisite to accomplish the purpose of the foregoing resolution.

There was presented to the Board, correspondence from the office of Capt. Dennis F. O'Brien, enclosing proposed contracts to be entered into between this corporation and/or its subsidiaries, and Maurice Silverstone, which were discussed but upon which no formal action was taken at this time.

The Board then had presented to it the proposition of the desirability of having interlocking directors of this corporation and the United Artists Theatre Circuit, Inc.

It was the unanimous consent of the Board of Directors that Mr. Robert Fairbanks be designated to discuss the matter with Capt. Dennis F. O'Brien, and he was authorized to advise Mr. O'Brien that by reason of the fact that this request was being made, the firm of O'Brien, Driscoll and Raftery would, of necessity, be compelled to forego the representation of United Artists Theatre Circuit, Inc., and by reason of the further fact that the Board of Directors believed that O'Brien, Driscoll and Raftery are entitled to more compensation than they are now receiving, this corporation would favorably entertain an increase in compensation to said firm of attorneys to the sum of FIFTY THOUSAND ($50,000.00) DOLLARS per annum.

There was then considerable discussion as to the best method and most expeditious manner of handling routine business of the corporation, Whereupon, it was moved, seconded and unanimously carried as follows:

> RESOLVED, that until further order of the Board of Directors, the President and Executive Committee, as well as all other officers, agents and employees of this corporation, be instructed to discuss directly with Samuel Goldwyn, any and all negotiations relative to contracts, necessary, proper or requisite to be discussed with the Board of Directors.

B e i t f u r t h e r,

RESOLVED, that all reports other than those which must of necessity go directly to the Secretary of the corporation, be sent to the United Artists Studios, in care of such person as may be designated by this Board from time to time, who will be charged with the duty of maintaining the files thereof and disseminating information for the stockholder directors.

B e i t f u r t h e r,

RESOLVED, that all reports of the Executive Committee and other reports that properly should be filed with the Secretary, be sent directly to the Secretary of the Corporation.

B e i t f u r t h e r,

RESOLVED, that until further order of the Board of Directors, Director Samuel Goldwyn be, and he is hereby authorized and directed to be the member of the Board with whom and through whom business contacts and negotiations requiring the attention of the Board of Directors should be negotiated and discussed, in order to facilitate proper information reaching the Board of Directors for its formal action.

It was moved, seconded and unanimously carried as follows:

RESOLVED, that NATHANIEL L. THOMPSON, Sales Comptroller, be and he is hereby elected Assistant Treasurer of the corporation.

There being no further business, the meeting adjourned.

Mary Pickford
Vice-President.

Attest:

Loyd Wright
Secretary.

August 26th, 1935.

Regular weekly meeting of the Executive Committee of the UNITED ARTISTS CORPORATION, held at the office of the President of the corporation, 729 Seventh Avenue, New York City, New York, on the 26th day of August, 1935, at 12.15 P.M. There were present the following members of the Executive Committee:

Al Lichtman
Nathan Burkan
James Mulvey
Dennis F. O'Brien
Edward C. Raftery.

Mr. Lichtman acted as Chairman of the meeting and Mr. Raftery acted as Secretary of the meeting.

1. The first matter brought before the meeting was the question of the life insurance on the life of Joseph M. Schenck. Mr. Muller prepared a schedule of the insurance which showed that One Million Dollars ($1,000,000.) life insurance had been taken out on the life of Mr. Joseph M. Schenck. The annual premiums amount to approximately Thirty-four Thousand ($34,000) Dollars. These premiums become due in January and February of each year. The total paid in premiums to date amounted to Two Hundred Ninety Nine Thousand ($299,000) Dollars. The total cash surrender was somewhere in the neighborhood of One Hundred Seventy Eight Thousand ($178,000) Dollars, with adjustments for loans, plus the Missouri Life Insurance policies of Two Hundred Thousand ($200,000) Dollars, which company was in bad financial shape.

Mr. Raftery was instructed to write to Mr. Joseph M. Schenck and Mr. Moskowitz and find out whether they desired to take over this insurance, and if so, on what terms, and report at the next meeting.

2. Mr. Raftery reported to the meeting that as directed at the previous meeting he had secured from the Fox Film Co. over the signature of Sidney Kent, president, an approval of the advance of $125,000. which the company had made to Twentieth Century against future film rentals.

3. Mr. Lichtman reported to the meeting that he had received from Mr. Goldwyn a written direction as to the proposed deal with Jock Whitney's company. Mr. Raftery then read Mr. Goldwyn's letter to the meeting, which letter read as follows:

"August 23rd, 1935.

To: Mr. Al Lichtman
From : Samuel Goldwyn

Dear Al:

Cooper and Whitney have decided to make their deal with us for six pictures, to be delivered over a maximum period of three years and a minimum of two years; they are in no event, to deliver more than three pictures in any one year.

They are agreeable we proceed to draw contract similar to Selznick's.

Will you please instruct the attorneys to draw the contract and then submit it to Jock Whitney and consummate the deal with him.

With kindest regards

Sincerely,
SAM GOLDWYN

SG:BG (COPY FOR MR. EDWARD RAFTERY)"

Mr. Raftery was directed by the meeting to proceed immediately to prepare a contract with Jock Whitney's company, following the form of the Selznick agreement.

4. Mr. Mulvey then inquired of Mr. Lichtman as to the Theatre Circuit situation regarding the exhibition of United Artists photoplays for this year. Mr. Lichtman stated that he was still negotiating with Mr. Philips and expected to conclude the negotiations very shortly.

5. Mr. Raftery then inquired as to the Loew franchise. Mr. Lichtman reported that he had been negotiating with Nicholas Schenck and that the results of his negotiations up to the present time were as follows:

(a) The Loew Company would not make any amendment or changes in the franchise but they expressed a willingness to work along cooperatively and if all of the pictures of any Producer releasing through the Company, after they have been exhibited over the Loew Circuit in Greater New York, merited higher than the prescribed terms of the agreement they would pay them to us.

(b) They also agreed to do likewise in the out of town situations on pictures costing over a million dollars, including the cost of distribution, provided the results on these pictures were profitable, same to be judged in the same manner as in the New York territory; that is, all the pictures of one Producer to be judged collectively.

(c) They also agreed to make their selection of pictures they would exhibit, now, leaving us free to sell such pictures that were not selected.

6. Mr. Harry Muller, the treasurer of the corporation, then entered the meeting. Attached hereto and marked Exhibit A is copy of Mr. Muller's cash report for the week.

7. Mr. Raftery then stated that he had been requested by the Committee to secure details of the expense accounts of the Executives and Employees, and details of the expenses of the Convention. During the discussion on this request Mr. Muller was instructed to set up separately the expenses of the convention and the expenses of the annual meetings and disbursements such as those incurred by Mr. Burkan and Mr. Raftery while in California were clearly disbursements to be charged against the annual meeting and that a portion of Mr. Lichtman's expenses should likewise be charged against the annual meeting.. Mr. Mulvey stated that the expense accounts of the Executives and employees should be submitted at least once a month to the meeting of the Committee. Mr. Muller was so instructed.

8. Mr. Raftery reported that he had delivered to Mr. Muller duly signed resignations of Joseph M. Schenck, Bertram S. Nayfack, Joseph Moskowitz and William P. Philips from all offices or directorships in all the various subsidiaries of the United Artists Corporation, and that he had likewise delivered to Mr. Muller, Mr. Buckley's resignation as a director of the United Artists Corporation, Ltd. and that he had cabled to London the fact of the resignation of Messrs. Schenck, O'Brien and Buckley as directors of the United Artists Corporation, Ltd. and the Allied Artists Corporation, Ltd, and also resignation of Mr.Schenck and Mr. Philips from the United Artists Export, Ltd.

as requested by Mr. Silverstone.

9. Mr. Muller then reported to the meeting that Mr. Kelly, after consultation with Mr. Mulvey had authorized the sale of Twenty-five thousand (25,000) English pounds at 4.96. Mr. Burkan voiced the opinion that in the future all these transactions should be taken up with each member of the Executive Committee before consummation, and particularly with the president of the corporation. Mr. Raftery stated that he did not wish to approve any matter of this character unless he had specific instructions from the Board of Directors. Mr. Raftery was therefore directed to write the directors in California and ask for instructions.

10. Mr. Muller then presented to the meeting the consolidated income statement of the corporation and all of its subsidiaries for the five month period ending June 1st, 1935, except as to Japan which ended March 2nd, 1935. The profit shown was ....$674,000.00. Copies of this statement are to be prepared and mailed by Mr. Muller within the next few days to each stockholder-producer.

11. Mr. Muller then presented to the meeting a proposed list of officers for all the subsidiary corporations. Annexed hereto and marked Exhibit B is the proposed list. Mr. Raftery was directed by the meeting to send the proposed list to the directors for instructions.

12. Mr. Kelly then entered the meeting and Mr. Muller withdrew from the meeting.

13. Mr. Kelly made a detailed report on conditions in Mexico.

Mr. Kelly stated that at a meeting of all of the American Film Companies here in New York, after telephone communication with their various Mexican heads, it was the consensus of opinion that drastic steps must be taken immediately or else the business in Mexico would be confiscated by the acts of the government in taxing American film companies out of existence and by forcing unionization of all exchange employees; that counsel in Mexico had advocated that each company appoint a representative under proper power of attorney to take possession of all their prints and moneys or other assets of the company in Mexico, and also terminate the agency or license right of the Mexican company to distribute the American Company's photoplays, ultimately forcing the Mexican Company to liquidate and discontinue business in Mexico. That it was Mr. Kelly's recommendation in line with the recommendations of the other companies that the United Artists Corporation of Delaware appoint Mr. Harry Fielding of Price, Waterhouse & Co. as its attorney in fact to represent the United Artists Corporation of Delaware and to take possession of all of the assets of the United Artists Corporation of Delaware, including prints, moneys and any other property and to take such other and further steps as might be necessary to protect the United Artists Corporation of Delaware's property in Mexico.

It was regularly moved, seconded and unanimously adopted that Arthur W. Kelly, vice-president of the United Artists Corporation, be empowered to execute a power of attorney to be prepared by Momsen & Freeman and approved by O'Brien, Driscoll & Raftery, appointing Harry Fielding as attorney in fact of the United Artists Corporation, with full power to

terminate any license agreements between United Artists Corporation and Mexican corporations and Artistas Unidos, S.A., further empowering said attorney in fact to take possession of all prints, accessories and any other properties of the United Artists Corporation of Delaware which are in Mexico or should be in Mexico, and further authorizing and empowering said Harry Fielding to take possession of all the funds of the United Artists Corporation of Delaware, and further authorizing and empowering said Harry Fielding to take such steps as may be necessary to get possession of such prints or funds or other properties or assets of the United Artists Corporation of Delaware or of any other person, firm or corporation that the United Artists Corporation may represent.

14. Mr. Raftery was further directed to secure from Mr. Joseph Moskowitz on behalf of Twentieth Century Pictures, an approval of this proposed plan.

15. Mr. Kelly then reported to the meeting that a contract was made by United Artists (Export) August 2nd, with A.B.Aktien Film, Prague, Czecho-Slovakia, whereby we purchased the world's rights on a short entitled Marienbad for the price of $1,000. Sound royalties to be paid by U.A. Export. London sent us copies of this contract with their letter of August 12th, stating that under Czecho-Slovakian law we are compelled to distribute in Czecho-Slovakia a native short approved by their Ministry of Commerce. The Ministry were asking a price of $500 for the rights of Czecho-Slovakia or $1,000 for the entire world. London therefore purchased the

world's rights. They think that it will be suitable for distribution in England, and they will have such European countries distribute the picture as consider it suitable for their territory.

16. Mr. Kelly then reported that he was still negotiating the Republic deal and he expected to have a meeting with them Tuesday, August 27th.

17. The proposed quota law for Switzerland was then discussed, as well as the Hungary quota law. Mr. Burkan then requested that we ought to try to secure copies of all quota laws of all countries. Mr. Kelly then left the meeting and Mr. Buckley came in.

18. Mr. Buckley reported first that he had made a study of the Joseph M. Schenck insurance situation and had secured figures from the insurance companies which show that if the Fox-20th Century Pictures Co. take over the insurance they would save approximately $3000. a year premiums.

19. Mr. Buckley then reported that he had settled the Sam Fox Music Publishing Co. claim for $2000. and that the money had been paid and releases exchanged.

20. He then reported that he had consummated the New Orleans lease for an additional year at $2400 rent, payable in advance.

21. He then reported that the Cassanave Exploitation Accessory Contract had been re-written by Mr. Raftery and approved by him, and that he had signed the contract.

22. The tax angle on the Joseph M. Schenck insurance was then discussed and Mr. Raftery was directed to find out whether the United Artists Corporation could claim as a deduction the loss that it would have to take based upon the

difference between the premiums paid and the cash surrender value if the policies are cash surrendered.

23. Mr. Raftery then asked for authority to settle the case brought in the United StatesDistrict Court in Florida where one Simon, an exhibitor in West Palm Beach, was suing the United Artists Corporation and the Sparks circuit for $50,000. claiming illegal acts and restraint of trade; that the proposed settlement was $250., $125. to be paid by the United Artists Corporation and $125. to be paid by Sparks.

It was voted that the case be settled upon the basis indicated in view of the fact that irrespective of liability it would cost more than the settlement figure to defend the action.

24. Mr. Raftery then reported as to the cases pending in Wisconsin and in Ohio, attacking the constitutionality of the laws passed in those states prohibiting film companies from fixing playing time in contracts. The cases are at issue and Mr. Raftery stated temporary injunction has been issued in Wisconsin and the case will be heard in the very near future.

25. It was officially noted that Mr. Charles Schwartz was present and participated in the meeting.

There being no further business, the meeting adjourned.

A. Lichtman, Chairman

Edward C. Raftery

Edward C. Raftery, Secretary

EXHIBIT A

UNITED ARTISTS CORPORATION,
729 Seventh Avenue, New York.
Home Office Daily Bank Balances.

To: Date: August 19,1935.

CHASE NATL.BANK.		
Balance from Previous Day	$100,000.00	
Deposits	- - - - - -	
Withdrawals	- - - - - -	
Balance today		$100,000.00
NATIONAL CITY BANK		
Balance from Previous Day	$157,927.14	
Deposits	35,481.32	
Withdrawals	86,394.73	
Balance today		$107,013.73
IRVING TRUST COMPANY		
Balance from Previous Day	$ 9,011.00	
Deposits	5,989.00	
Withdrawals	- - -	
Balance Today		$ 15,000.00
BANK OF AM.L.A.COMM.A/C.		
Balance from Previous Day	$1,053,177.93	
Deposits		
Withdrawals	1,631.66	
Balance Today		$1,051,545.37
GUARANTY TRUST COMPANY		
Balance from Previous Day	$ 107,734.99	
Deposits	- - -	
Withdrawals	- - -	
Balance Today		$ 107,734.99
DOMINION BANK		
Balance from Previous Day	$ 27,340.57	
Deposits	- - -	
Withdrawals	- - -	
Balance Today		$ 27,340.57
TOTAL BALANCE		$1,408,634.66

DEPOSITS FOR CURRENT WEEK Domestic	$ 422,486.09	
Domestic-Foreign	$ 4,620.01	
Foreign	$ 65,262.15	
Total Deposits to Date	$ 492,368.25	

TOTAL WITHDRAWALS THIS WEEK, ... $ 591,759.51

CASHIER COMPTROLLER

mb

EXHIBIT B

U.A. South American Corporation (Delaware)
U.A. of Brazil, Inc. (Delaware)
United Artists Corporation of Japan (Delaware)
United Artists Corporation de Colombia (Delaware)
United Artists Corporation of Puerto Rico (Delaware)
United Artists Corporation de Venezuela (Delaware)
United Artists Continental Corporation (Delaware)

	OFFICERS ELECTED JANUARY, 1935	PROPOSED OFFICERS
President	Joseph M. Schenck	Arthur W. Kelly
Vice President	Arthur W. Kelly	Mary Pickford
Vice President	Harry D. Buckley	Harry D. Buckley
Vice President	Al Lichtman	Haskell Masters
Vice President	Dennis F. O'Brien	
Vice President	Jos. H. Moskowitz	
Treasurer	Wm. P. Philips	Harry J. Muller
Asst. Treasurer	Harry J. Muller	Walter Liebler
Secretary	Harry J. Muller	Harry J. Muller
Asst. Secretary	Paul D. O'Brien	Paul D. O'Brien

	DIRECTORS ELECTED JANUARY, 1935	PROPOSED DIRECTORS
	Arthur W. Kelly	Arthur W. Kelly
	Dennis F. O'Brien	Dennis F. O'Brien
	Al Lichtman	Nathan Burkan
	Harry D. Buckley	James A. Mulvey
	Jos. H. Moskowitz	Edward C. Raftery

Annual Meeting of Stockholders - Second Monday of January

UNITED ARTISTS AUSTRALASIA, LTD. (AUSTRALIA)

DIRECTORS	PROPOSED DIRECTORS	DIRECTORS' PROXIES
Arthur W. Kelly	Arthur W. Kelly	H.A. Sagar
Dennis F. O' Brien	Dennis F. O'Brien	Cecil Marks
Nathan Burkan	Nathan Burkan	N.C. Oakes
Jos. M. Schenck	J.A. Mulvey	
	E.C. Raftery	

OFFICERS

General Manager	Cecil Marks
Secretary	W.L. Thorburn

MUNDUS DISTRIBUTING CORPORATION (NEW YORK)

OFFICERS		PROPOSED OFFICERS
President	Harry D. Buckley	Al Lichtman
Vice President	Jos. H. Moskowitz	Harry D. Buckley
Treasurer	Wm. P. Philips	Harry J. Muller
Secretary	Harry J. Muller	Edward C. Raftery

Directors (3 to 5)	PROPOSED DIRECTORS
	Al Lichtman
	Nathan Burkan
	Dennis F. O'Brien
	Edward C. Raftery
	James A. Mulvey

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION, HELD ON TUESDAY, SEPTEMBER 3rd, 1935, AT THE HOUR OF 3:30 O'CLOCK P. M.

The Board of Directors of United Artists Corporation met in special session at the hour of 3:30 o'clock P. M., on Tuesday, September 3rd, 1935, pursuant to waiver and consent signed by the Directors of said corporation.

Upon roll call it was ascertained that there were present the following:

Directors Mary Pickford, Samuel Goldwyn, Nathan Burkan and Robert Fairbanks.

There was also present, the Secretary of the corporation, Loyd Wright.

Miss Pickford, Vice-President of the corporation, assumed the chair, and announced that a quorum being present, the meeting was competent to proceed.

It was moved by Director Goldwyn, seconded by Director Burkan, and unanimously carried as follows:

> WHEREAS, this company and/or its British subsidiary, United Artists Corp. Ltd., are absolutely and beneficially entitled to the capital stock of the Crescent Theatres Ltd., and all of its properties, assets, moneys and effects and to the 40,100 shares of Entertainment and General Investment stock standing in the names of Florance Guedalla and Edith Josephs and 50,000 Odeon shares standing in the name of Crescent Company; and,

WHEREAS, United Artists Theatre Circuit, Inc., has wrongfully asserted claims of ownership to the foregoing properties, assets, moneys, effects and shares of stock;

NOW, THEREFORE, BE IT UNANIMOUSLY RESOLVED, that Florance Guedalla and George Archibald be, and they are hereby authorized, empowered and directed to adopt such policies, to take such steps and to commence and prosecute such proceedings and actions against any and all persons, firms and corporations whomsoever, as they in their discretion and sound judgment may deem proper, suitable, and necessary to protect the right, title, and interest of this company and its British subsidiary in the above mentioned properties and assets and to employ such solicitors and counsel as they may choose to recover and to reduce to the possession of this company and its subsidiary all such properties, assets, moneys, effects, and shares and without any limitation on the foregoing powers to serve any and all notices upon the Crescent Company terminating its occupation of the Pavilion Theatre and to apply for an exhibitor's license in the name of United Artists Corp. Ltd., to the end that such company may take possession of the Pavilion Theatre and to operate the same for its own account and benefit and to require the Crescent Company to account for all proceeds, dividends, and moneys received and realized by the Crescent Company;

FURTHER RESOLVED, that Geo. Archibald, Gerald Spyer, Basil Guedalla and individual shareholders of the Crescent Company may employ such independent firm of solicitors and counsel to represent them in any and all proceedings and suits arising out of the so-called Pavilion, D eutsch and Donada transactions and that this company shall bear and pay the expenses of such solicitors and counsel and all costs in connection with such proceedings and that this company indemnify them, as well as Florance Guedalla and George Archibald, against all consequences arising out of the assertion of this company's claim of ownership to the properties described in this preamble and in resisting any demands of Joseph M. Schenck and United Artists Theatre Circuit, Inc.

There being no further business, the meeting adjourned.

Mary Pickford
Vice-President.

Attest:
Secretary.

WAIVER AND CONSENT.

WE, THE UNDERSIGNED, being and constituting all of the Directors of the United Artists Corporation, do hereby consent to the special meeting of the Board of Directors, held on September 3rd, 1935, at United Artists Studios, 1041 N. Formosa Avenue, Hollywood, California, at the hour of 3:30 o'clock P. M., and each of the undersigned ratifies, approves and confirms the foregoing minutes and adopts the same as a true and correct recitation of the proceedings had at said meeting.

Mark Kaplan

A. Fairbanks

Samuel Goldwyn Jr.

Mary Pickford

Edward C. Raftery

James R. Mulvey

Natalie Kalmus

MINUTES OF SPECIAL MEETING OF THE STOCKHOLDERS
OF UNITED ARTISTS CORPORATION, HELD ON
THURSDAY, SEPTEMBER 5th, 1935, AT THE
HOUR OF 3:00 O'CLOCK P. M., AT
1041 NOFTH FORMOSA AVENUE,
HOLLYWOOD, CALIFORNIA.

The Stockholders of United Artists Corporation met in special session at the hour of 3:00 o'clock P. M., on Thursday, September 5th, 1935, at the office of the corporation, 1041 North Formosa Avenue, Hollywood, California.

The meeting was called to order by Vice-President Mary Pickford.

There were present the following stockholders:

THE PICKFORD CORPORATION, by Mary Pickford Fairbanks, proxy, 1000 shares;

THE ELTON CORPORATION, by Robert Fairbanks, proxy, 1000 shares;

CHARLES CHAPLIN, 1000 shares;

SAMUEL GOLDWYN, 1000 shares.

The Chairman announced that inasmuch as the corporation had executed a contract with London Film Productions Limited and Alexander Korda, dated as of September 2nd, 1935, which provides among other things, for representation upon the Board of Directors, it was necessary to increase the Board of Directors of the corporation, as well as the Executive Committee, and that in order to accomplish this, it was necessary to amend the By-Laws.

Whereupon, upon motion made, seconded and unanimously carried, it was,

RESOLVED, that Section 13 of ARTICLE IV of the By-Laws of this corporation be amended to read as follows:

"Section 13. Number of Directors. The Number of Directors of this corporation shall be twelve (12)."

B e i t f u r t h e r,

RESOLVED, that Section 14 of ARTICLE IV of the By-Laws of this corporation be amended to read as follows:

"Section 14. Executive Committee. The Directors may appoint an Executive Committee composed of seven (7) members, one of whom shall be the President. Said Executive Committee shall hold weekly meetings at the principal place of business of the Corporation in the City of New York, or at such other place as the Committee may determine from time to time, on Friday of each week, or on the next succeeding business day if Friday should be a holiday.

"Said Executive Committee shall have and may exercise the routine powers of the Board of Directors in the management of the business and affairs of the corporation and shall have the power to authorize the affixing of the seal of the corporation to all documents or papers, consistent with the powers granted by these By-Laws. Said Executive Committee shall have no power to inaugurate radical reversals of or departure from fundamental policies and methods of conducting the business as prescribed by the directorate. Minutes of the meetings of the Executive Committee shall be kept by the Secretary as part of the minutes of the Board of Directors, and copies thereof shall be sent by either the Secretary or Assistant Secretary of the Corporation to each member of the Board of Directors. Special meetings of the Executive Committee may be called on one day's telegraphic notice."

B e i t f u r t h e r,

RESOLVED, that the officers and attorneys, agents and employees of the corporation be, and they are hereby instructed to immediately do any and all things necessary to accomplish the purpose and intent of the foregoing resolution.

There being no further business, the meeting adjourned.

Mary Pickford
Chairman

Attest:

Loyd Wright
Secretary.

THE FOREGOING MINUTES are approved and adopted by the undersigned stockholders.

Mary Pickford - Owner of 1000 shares
The Pickford Corporation.

Charles Chaplin - Owner of 1000 shares
Charles Chaplin.

[illegible] - Owner of 1000 shares.
The Elton Corporation.

[illegible] Owner of 1000 shares.
Samuel Goldwyn.

UNITED ARTISTS CORPORATION.

PROXY.

KNOW ALL MEN BY THESE PRESENTS, that the ELTON CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware, does hereby constitute and appoint ROBERT P. FAIRBANKS to be its true and lawful attorney, agent and proxy for it, with full power of substitution, and for it and in its name, place and stead to vote upon all common stock held or owned by it at the Special Meeting of the Stockholders of said UNITED ARTISTS CORPORATION, to be held at the offices of the Corporation, 1041 North Formosa Avenue, Hollywood, California, on the 5th day of September, 1935, at 3:00 o'clock in the afternoon, and at any and all adjournments thereof, hereby further giving and granting to its said lawful attorney, agent and proxy hereinabove named, full power to take such action as may be necessary to vote for Directors of said corporation; and in the transaction of such other business as may properly come before the meeting or meetings; and this corporation does hereby authorize and empower its said attorney, agent and proxy to act as fully and with the same effect as the corporation or any officer of this corporation could do were the corporation personally represented at said meeting, hereby revoking any proxy or proxies heretofore given by it to any person or persons whatsoever.

IN WITNESS WHEREOF, the ELTON CORPORATION, has caused this instrument to be executed by its duly authorized officer and the seal of the corporation to be affixed hereto this 3rd day of September, 1935.

THE ELTON CORPORATION,

By R. P. Fairbanks. Pres.

Attest:

_____

I, LOYD WRIGHT, Secretary of UNITED ARTISTS CORPORATION, do hereby certify that I am Secretary of said corporation. I further certify that at a special meeting of the stockholders of said corporation, held on the 5th day of September, 1935, at which meeting three-fourths of all of the issued and outstanding shares of said corporation were represented in person or by proxy and voted and/or approved in writing, the following amendments to the By-Laws of said corporation were unanimously adopted:

"RESOLVED, that Section 13 of ARTICLE IV of the By-Laws of this corporation be amended to read as follows:

"Section 13. Number of Directors. The Number of Directors of this corporation shall be twelve (12)."

"B e i t f u r t h e r,

"RESOLVED, that Section 14 of ARTICLE IV of the By-Laws of this corporation be amended to read as follows:

"Section 14. Executive Committee. The Directors may appoint an Executive Committee composed of seven (7) members, one of whom shall be the President. Said Executive Committee shall hold weekly meetings at the principal place of business of the Corporation in the City of New York, or at such other place as the Committee may determine from time to time, on Friday of each week, or on the next succeeding business day if Friday should be a holiday.

"Said Executive Committee shall have and may exercise the routine powers of the Board of Directors in the management of the business and affairs of the corporation and shall have the power to authorize the affixing of the seal of the corporation to all documents or papers, consistent with the powers granted by these By-Laws. Said Executive Committee shall have no power to inaugurate radical reversals of or departure from fundamental policies and methods of conducting the business as prescribed by the directorate. Minutes

of the meetings of the Executive Committee shall be kept by the Secretary as part of the minutes of the Board of Directors, and copies thereof shall be sent by either the Secretary or Assistant Secretary of the Corporation to each member of the Board of Directors. Special meetings of the Executive Committee may be called on one day's telegraphic notice."

WITNESS my hand and the seal of said corporation, this 5th day of September, 1935.

Loyd W Wright
Secretary

(CORPORATE SEAL)

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION, HELD ON THURSDAY, SEPTEMBER 5th, 1935, AT THE HOUR OF 4:00 O'CLOCK P. M., AT 1041 NORTH FORMOSA AVENUE, HOLLYWOOD, CALIFORNIA.

The Board of Directors of United Artists Corporation met in special session at the hour of 4:00 o'clock P. M., on Thursday, September 5th, 1935, pursuant to waiver and consent signed by the Directors of said corporation, being an adjourned meeting which was called for 11:00 o'clock A. M. of the same day.

Upon roll call it was ascertained that there were present the following:

Directors Mary Pickford, Charles Chaplin, Samuel Goldwyn, Robert Fairbanks and Nathan Burkan.

There were also present Abraham Lehr, Alexander Korda, Sir Connop Guthrie, Maurice Silverstone and Loyd Wright, Secretary of the corporation.

Miss Pickford, Vice-President of the corporation, assumed the chair, and announced that a quorum was present and the meeting was competent to proceed.

The Chairman announced that the first order of business was the approving of the contract dated September 2, 1935, entered into by and between this corporation and London Film Productions Limited, and Alexander Korda, and the amendatory agreement thereof, dated September 3rd, 1935.

Whereupon, it was moved, seconded and unanimously carried as follows:

RESOLVED, that that certain agreement dated September 2nd, 1935, between London Film Productions Limited, therein designated Producer, Alexander Korda, therein designated Korda, and United Artists Corporation, therein designated Distributor, and executed by and on behalf of this corporation by Mary Pickford, Vice-President, be and the same is hereby approved, confirmed, ratified and adopted;

B e i t f u r t h e r,

RESOLVED that that certain supplemental and amendatory agreement dated September 3rd, 1935, by and between the parties set forth in the above resolution, and executed for and on behalf of this corporation by Loyd Wright, Secretary, be and the same is hereby approved, confirmed, ratified and adopted by this Board of Directors.

The Chairman announced that the stockholders of the corporation had in a special meeting held previous to this meeting of the Board of Directors, by proper resolution amended the By-laws of the corporation and increased the number of the Board of Directors from nine (9) to twelve (12), and the Executive Committee from five (5) to seven (7).

Whereupon, it was moved, seconded and unanimously carried as follows:

RESOLVED, that Alexander Korda be, and he is hereby elected a Director of this corporation.

Mr. Korda was present and accepted the office to which he had been elected.

Whereupon, it was moved, seconded and unanimously carried as follows:

RESOLVED that Sir Connop Guthrie be, and he is hereby elected a Director of this corporation.

Sir Connop Guthrie being present, accepted the office to which he had been elected.

The next order of business was the election of a member of the Executive Committee, and upon motion duly made, seconded and unanimously carried, it was,

RESOLVED, that Sir Connop Guthrie be, and he is hereby elected a member of the Executive Committee of this corporation.

Sir Connop Guthrie being present, accepted the office to which he had been elected.

It was moved, seconded and unanimously carried as follows:

RESOLVED, that the Directors of United Artists Corporation Limited, a wholly owned subsidiary of this corporation, of England, be requested to elect Sir Connop Guthrie as a member of its Board of Directors.

Be it further,

RESOLVED, that the Secretary of this corporation forward a certified copy of this resolution to the offices of the said United Artists Corporation Limited.

Upon motion made, seconded and unanimously carried, it was,

RESOLVED, that this corporation does hereby declare a dividend of FIFTY ($50.00) DOLLARS per share out of the surplus earnings of the corporation, payable November 1st, 1935, to stockholders of record on October 15th, 1935.

There was then general discussion relative to the affairs of the corporation, without formal action being taken. Directors Korda and Sir Connop Guthrie expressed to the Board of Directors their appreciation of the confidence displayed in them in the execution of the contract of September 2nd, 1935, and pledged their continuous and loyal support to the best interests of the corporation.

There being no further business, the meeting adjourned.

Mary Pickford
Vice-President.

Attest:

Loyd Wright
Secretary.

WAIVER AND CONSENT.

WE, THE UNDERSIGNED, being all of the Directors of the United Artists Corporation, do hereby approve and adopt the foregoing as a true and correct recitation of the proceedings of the meeting of September 5th, 1935.

Charles Chaplin
H. Fairbanks
[illegible] Jr.
Mary Pickford
Edward C. Roffey
James C. Mulvey
Nicholas Burkan
Alexander Korda
Conrad Gillespie

September 6th, 1935.

Regular meeting of the Executive Committee of United Artists Corporation, held at the offices of the corporation, at No.729 Seventh Avenue, New York City, on the 6th day of September, 1935, at 10 A.M.

There were present the following:

Al Lichtman

James Mulvey

Edward C. Raftery

Mr. Lichtman acted as Chairman of the meeting.

Mr. Raftery acted as Secretary of the meeting.

1. Mr. Raftery stated to the meeting that each of the directors had received two letters from the law firm of Hirsh, Newman, Reass & Becker, representing Pacific Theatres Corporation , lessee of the Fox San Francisco Theatre, and Fox Chicago Realty Corporation, Ltd. owner of the Los Angeles Theatre, Los Angeles, California; that these letters and the letters enclosed from Call & Murphy, Attorneys-at-Law of Los Angeles, were in the nature of a demand from the respective corporations that they be furnished with motion pictures for first-run exhibition in said theatres.

2. Mr. Raftery stated it was his intention to answer the letters, pointing out that United Artists Corporation reserved the right to select its own customers in every situation and intended to preserve this right without regard to the action of any other distributor of motion pictures. Mr. Raftery was instructed to prepare a letter formally answering the communication of the said lawyers.

3. Mr. Arthur W. Kelly then entered the meeting and reported that a distribution agreement dated August 9th, 1935 had been entered into by United Artists (Export) Ltd. with Mr. Alfred Havas, Dr. Jeno Gertler, Dr. Mihaly Farkas and Mr. Gyula Wolf; that this agreement created a licensed agency in Hungary.

4. During the discussion of the licensed agency deal with Hungary, Mr. Lichtman inquired as to the length of each of these deals. Mr. Kelly explained that in reality the deals were on a picture to picture basis because each deal was predicated on a specified number of pictures, all of which were recited in the contract, and as each picture came along, after the specified number a separate and distinct deal was worked out for each particular picture.

5. Mr. Lichtman inquired as to whether these agency territories were directly supervised by the United Artists Corporation's representatives. Mr. Kelly informed him that when the United Artists (Export) Corporation started functioning it was the intention to operate the corporation without profit that is the corporation would receive ten per cent (10%) for its interest and out of the ten per cent (10%) would pay the salary of each licensed agent in each territory. In this wise the agent would not only protect the producers of the United Artists Corporation by approving each exhibition contract or rejecting each exhibition contract, as the case might be, but that each agent would gradually acquire a full and complete knowledge of the territory so that if for any reason United Artists Corporation decided to take

over any territory and open up its own exchanges, it would have a trained man in the field ready for this purpose; that some time ago, on the recommendation of Mr. Silverstone, Mr. Schenck had given orders to dispense with the supervising employees and that outside of Egypt none of these licensed territories had a representative.

6. Mr. Lichtman stated that it was his intention to call this matter to the attention of the Board of Directors so that they could take such action as they might deem proper and that this matter came within their province and not within the province of the Executive Committee.

7. Mr. Muller then entered the meeting and presented his cash balance -statement as of the 26th of August and 3rd of September, 1935, copies of which are annexed hereto and marked Exhibits A and B.

8. Mr. Muller also presented the operating statement dated September 6th, 1935 which showed an estimated profit of $765,000. for the eight months ending August 31st, 1935. Annexed hereto is copy of said statement marked Exhibit C.

9. Mr. Mulvey then called the attention of the meeting to the new California sales tax law. Mr. Raftery stated that he had had considerable study of the law and would have a memorandum regarding it prepared for presentation to the next meeting.

10. Mr. Lichtman then inquired if any answer had been received by Mr. Raftery to Mr. Raftery's letter regarding the request of the 20th Century Fox Corporation

that contracts be submitted at certain exchanges and offices of the United Artists Corporation and its subsidiaries. Mr. Raftery reported that he had replied to Mr. Moskowitz' letter but that no answer had been received. Mr. Raftery explained that his letter directed Mr. Moskowitz' attention to the fact that all contracts for United States and Canada must be submitted at the New York office of the United Artists Corporation and that if the 20th Century Fox Corporation desired to designate a representative in the office that under its contract it was at liberty to do so but that there was no obligation on the part of the United Artists Corporation to send its contracts around to various offices such as suggested in Mr. Moskowitz' letter; that the same situation applied to other countries of the world.

11. Mr. Muller also presented a statement of the expenses of the convention and of the annual meeting which state- is not complete as there are still expenses of Miss Pickford and others to be included in the annual meeting expenses.

The expenses of the convention were as follows:

CONVENTION EXPENSES

Traveling	$ 30,124.38
Hotel	$ 7,406.85
Cafe Trocadero	5,687.72
Miscellaneous	2,609/28
	$ 45,828.23

ANNUAL MEETING EXPENSES

50% only Bal.charged above.	Travel Exp.	Hotel & Other Expenses	Total
A. Lichtman	$ 299.73	$ 365.83	$ 665.56
Loyd Wright		343.45	343.45
E.C.Raftery	290.94	207.70	498.64
Nathan Burkan	358.30	736.22	1094.52
H.D.Buckley	370.30	391.68	761.98
A.W.Kelly	288.00	344.30	632.30
W. P. Philips	288.00	283.90	571.90
Samuel Goldwyn		4326.85	4326.85
	$ 1895.27	$6999.93	$8895.20

The annual meeting expenses to date amounted to ....$8895.20 which will be increased when all the other expenses are received.

There being no further business before the meeting the same was on motion duly made, seconded and unanimously adapted, adjourned.

Al Lichtman, Chairman

Edward C. Raftery, Secretary

EXHIBIT A

UNITED ARTISTS CORPORATION
729 Seventh Avenue New York
Home Office Daily Bank Balance

To: Date August 26, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$100,000.00	
Deposits	- - -	
Withdrawals	- - -	
Balance Today		$ 100,000.00
NATIONAL CITY BANK		
Balance from Previous Day	$253,109.13	
Deposits	47,185.03	
Withdrawals	91,920.57	
Balance Today		$ 208,373.59
IRVING TRUST COMPANY		
Balance from Previous Day	9,852.50	
Deposits	5,147.50	
Withdrawals	- - -	
Balance Today		$ 15,000.00
BANK OF AM.L.A.COMM.A/C		
Balance from Previous Day	$1,051.437.97	
Deposits	- -	
Withdrawals	5,452.83	
Balance Today		$1045,985.14
GUARANTY TRUST COMPANY		
Balance from Previous Day	111,205.73	
Deposits	- - - -	
Withdrawals	- - - -	
Balance Today		111,205.73
DOMINION BANK		
Balance from Previous Day	15,064.60	
Deposits	12,654.73	
Withdrawals	- -	
Balance Today		27,719.33
TOTAL BALANCE		$1,508.283.79

DEPOSITS FOR CURRENT WEEK

Domestic	$209,541.76
Domestic Foreigh	2,366.18
Foreign	94,351.00
Total Deposits to date	306,258.94
TOTAL WITHDRAWALS THIS WEEK	206,609.81

EXHIBIT B

UNITED ARTISTS CORPORATION
729 Seventh Avenue New York
HOME OFFICE DAILY BANK BALANCES

September 3,1935.

CHASE NATL BANK		
Balance from Previous Day	$ 143,086.68	
Deposits	14,346.88	
Withdrawals	-	
Balance today		$ 157,433.56
NATIONAL CITY BANK		
Balance from Previous Day	295,001.41	
Deposits	43,321.46	
Withdrawals	154,626.17	
Balance today		183,696.70
IRVING TRUST COMPANY		
Balance from Previous Day	9,603.50	
Deposits	5,396.50	
Withdrawals	-	
Balance today		15,000.00
BANK OF AM. L.A. COMM A/C		
Balance from Previous Day	963,687.64	
Deposits	-	
Withdrawals	2,288.30	
Balance today	-	961,399.34
GUARANTY TRUST COMPANY		
Balance from Previous Day	105,707.85	
Deposits	-	
Withdrawals	-	
Balance today		105,707.85
DOMINION BANK		
Balance from Previous Day	26,893.96	
Deposits	-	
Withdrawals	-	
Balance today		26,893.96
TOTAL BALANCE		$ 1,450.131.41

DEPOSITS FOR CURRENT WEEK	
Domestic	$186,730.58
Domestic Foreign	4,326.78
Foreign	84,987.64
Total Deposits to date	276,045.00

TOTAL WITHDRAWALS THIS WEEK $ 334,197.38

EXHIBIT C

September 6, 1935.

OPERATIONS
EIGHT MONTHS' TO AUGUST 31,1935 (ESTIMATED)

	U S & Canada	Great Britain	OTHER FOREIGN	TOTAL
Operating Profit or Loss (after foreign income taxes)	*$ 21,000	$653,000	$222,000	$896,000.
Commissions From Foreign Offices to New York	$ 554,000	$452,000 (red)	$102,000 (red)	
Expenses of New York Foreign Department, net	$ 92,000 (red)			$ 92,000 (red)
Federal Income and Excess Profits Taxes	$ 39,000 (red)			$ 39,000 (red)
	$444,000	$201,000	$120,000	#$765,000

(* Absorbs entire New York Home Office Expenses of which there might be allocated to Foreign Department $106,000)

(# Subject to deduction for amounts not yet determined with respect to the following:

E. Gurt, Spanish Manager, Defalcation, Maximum Loss $ 40,000

A. Krisel, Supervisor of Far East, Salary and Expenses-Probable Settlement 16,000

M. Greenhill Claim in connection with formation of British Company Probable Settlement 10,000

A. Lichtman, Commissions to be based on 1935 profits

M. Silverstone - Commissions to be based on Certain profits after June 30,1935.

September 16th, 1935.

MINUTES OF THE REGULAR WEEKLY MEETING OF THE EXECUTIVE COMMITTEE OF THE UNITED ARTISTS CORPORATION HELD AT THE OFFICES OF THE CORPORATION, 729 SEVENTH AVENUE, NEW YORK CITY ON THE 16th DAY OF SEPTEMBER, 1935.

The regular weekly meeting of the Executive Committee of the United Artists Corporation was held at the offices of the corporation, 729 Seventh Avenue, New York City, at 11 o'clock on the 16th day of September, 1935.

Present:

Al Lichtman
Dennis F. O'Brien
Nathan Burkan
Sir Connop Guthrie
James Mulvey
Edward C. Raftery.

There were also present the following:

Alexander Korda
Entienne Pallos
Maurice Silverstone
Emanuel Silverstone

Mr. Lichtman acted as Chairman of the meeting and Mr. Raftery acted as Secretary of the meeting.

1. Mr. Lichtman presented to the meeting a group of resolutions of the Board of Directors of the United Artists Corporation, and the Secretary was directed to read the resolutions to the meeting.

Annexed hereto are certified copies of the resolutions which were read to the meeting by Mr. Raftery.

2. Mr. Burkan then reported to the meeting that in addition to the resolutions read, the stockholders had resolved to increase the Board of Directors of the United Artists Corporation to twelve (12), and the Executive Committee to seven (7), and that Mr. Alexander Korda and Sir. Connop Guthrie had been duly elected directors of the United Artists Corporation.

3. The next matter discussed was the question of supervising the so-called "licensed agent territories", and particularly Italy. Mr. Maurice Silverstone stated that he recognized the great responsibility in these situations and intended to deal with them as soon as he returned to England, and

that it was his intention to submit concrete proposals to the directors of the Delaware corporation as soon as practicable.

4. Sir Connop Guthrie then presented to the meeting a letter, copy of which is annexed hereto requesting that Emanuel Silverstone his American representative be allowed to be present at all meetings and act as an observer on behalf of London Film Productions, Ltd. in view of the fact that he would be in England.

On motion made by Mr. O'Brien, and seconded by Mr. Mulvey it was moved, seconded and unanimously agreed that Emanuel Silverstone be permitted to sit in as an observer at all meetings of the Executive Committee as a representative of London Film Productions, Ltd.

Mr. Raftery stated that he would furnish him with copies of all minutes of meetings immediately after the meetings.

5. Mr. Silverstone then presented to the meeting a statement of his expenses for his personal trip from England to the United States. The expenses, other than transportation amounted to 495 pounds.

On motion duly made by Mr. Mulvey and seconded by Mr. Burkan it was agreed that the Executive Committee recommend payment of said disbursements. Annexed hereto is a copy of the proposed statement to be signed by Nathan Burkan, a director of United Artists Corporation, Ltd.

6. Mr. Raftery then asked for authority to retain the firm of Miller, Mack & Fairchild to represent United Artists Corporation in a new anti-trust case which had been begun in the City of Milwaukee, Wisc. also requesting authority for the appropriation of an additional $125.00 to pay the balance of the claim of Simon vs United Artists Corporation in Palm Beach, Florida.

It was regularly moved, seconded and unanimously agreed that such authority be given.

7. Mr. Raftery also reported that the attorney general's office was investigating a situation at Victoria, Texas where one Reuben Frels claimed that he was unable to buy pictures. Mr. Raftery stated that he had prepared the data for the last five years showing the contractual relations of United Artists Corporation, not only with Frels but with the opposition in that particular territory.

8. At this time Mr. Alexander Korda was informed in detail, as well as Sir Connop Guthrie, as to the nature of anti-trust litigation - - that the present type of litigation is generally a claim by an exhibitor that the dominant exhibitor

in a particular zone or territory is making it impossible for him to get pictures for showing in his theatre; that in collusion not only with the leading distributors but with independent distributors the dominant exhibitor contracts for all the product, thus making it impossible for the complaining exhibitor to operate; that as a general rule the charges are generally exaggerated but in many instances due to economic conditions, that is, too many theatres, some exhibitors have been unable to buy a sufficient supply of product; that the new double bill evil has added to the danger of this situation.

9. Mr. Raftery then reported that he was leaving for Chicago September 16th to take the deposition of a Mr. Beck, the formwer owner of the Castle Theatre, for use in the action of Hart vs United Artists Corporation, and expected to be in Chicago until Thursday.

10. Mr. Raftery then reported that while in Toronto last week he caused the annual meeting of the Canadian Company to be held and following the direction of the directors in the election of officers and directors of the Canadian Company and the following were duly elected:

Al Lichtman	President
Mary Pickford	1st Vice President
Arthur W. Kelly	2nd " "
Harry D. Buckley	3rd " "
Haskell Masters	4th " "
Harry Muller	Treasurer
Edward C. Raftery	Secretary
N. A. Thompson	Assistant Treasurer
Harry Muller	Assistant Sedretary

11. Mr. Harry Muller, the treasurer of the company then entered the meeting. Mr. Muller first presented his cash balance statement, copy of which is annexed hereto.

12. Mr. Muller then submitted his weekly operating report, copies of which are furnished to all stockholders and directors.

13. Mr. Muller then reported that he had received the following memorandum from Mr. Seidleman, the company manager of Mexico City: That Mr. Seidleman after consulting with Price Waterhouse and with our attorney in Mexico, Mr.Cardenas, he had withdrawn the sum of six thousand pesos ($2400.) from the company account and had deposited it in another account in his name. That the reason for this was to keep the company

bank account at a minimum due to the trouble with the unions which the government has been trying to force on the companies; that all other distributors have taken the same protection.

Some of the members of the Executive Committee voiced opposition to this but after discussion it was deemed to be a business risk which the company must take.

14. Mr. Raftery then reported that he would have to broaden the powers given in the power of attorney to Price Waterhouse's manager in connection with the salvaging of our prints, monies and unplayed contracts in Mexico, and after discussion, Mr. Raftery received instructions to arrange the power of attorney to meet requirements of the Mexican situation in these particulars.

15. Mr. Muller reported that he had received a bill from Douglas Fairbanks in the amount of $2275.45 covering expenses in connection with the reorganization. Mr. Muller was authorized to pay this bill.

16. Mr. Kelly then entered the meeting and Mr. Muller withdrew.

17. Mr. Kelly reported the following new contracts:

"(1) Contract dated August 12,1935, between United Artists (Export) Ltd. and

Ars Film	Tallinn,	Esthonia
A. S. Ars	Riga,	Latvia
Filmkontor-Ars	Kaunas,	Lithuania

and
L.Fallstein
and
Basil Emeljanoff both of Tallinn,Esthonia

This is the usual 60-40 deal.

This contract covers 10 features and 13 each of Mickey Mouse and Silly Symphony cartoons of Second Series.

(2) Contract between United Artists (Export)ltd. and London Film Productions, Ltd. for the distribution rights of a two reel film entitled "WHARVES AND STRAYS" for Sweden and Denmark, on the basis of 70% to the producer and 30% to the distributor."

18. On the recommendation of Mr. Raftery and Mr. Kelly the India office was directed to retain Crawford Bailey as our

solicitor in India in place of Craige, Blunt & Caroe. The new attorney Crawford Bailey was selected by Fergusen & Co. our auditors.

19. Mr. Kelly then reported the following controversey with 20th Century and U.A.C.:

" It has been customary in the past, on completion of the 20th Century pictures, to order a music and sound effects track for the French dubbed version.

The order for MISERABLES was fulfilled by 20th Century at their studio, Hollywood, and was shipped before United Artists Corp. became aware that it had no rights for the distribution of this picture in the major part of Europe, including France, due to the prior rights of Pathe-Natan.

20th Century are now demanding the payment of their bill for these sound tracks in the amount of $973.82.

It is my contention that we should not pay this as 20th Century should have known they had no rights and therefore should not have executed the order. On the other hand, 20th Century would be willing to affect a compromise of 50-50."

After discussion it was moved that the matter be referred to Mr. Lichtman and Mr. Lichtman stated that in his opinion the entire sum should be deducted from 20th Century Co. rentals and charged to their account and he would take the matter up with Mr. Moskowitz.

20. Mr. Buckley then entered the meeting and asked if there was anything new to report on Mr. Schenck's life insurance situation, and it was agreed to hold the insurance until the premium dates and then recommend the acceptance of a cash surrender at that time.

21. Mr. Buckley asked authority to extend the Quigley publication contract for another year, that is, in consideration of greatly reduced rates we agree to expend at least $1500 per picture in the Motion Picture World and the Motion Picturedaily - that is, $1500 in both papers. It was regularly moved, seconded and unanimously adopted that we do so.

The meeting then adjourned.

Edward C. Raftery
Secretary

Chairman

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws, on the 19th day of August, 1935, at which a quorum of Directors was present, the following resolutions were adopted:

RESOLVED, that the contract between this corporation and Samuel Goldwyn should be amended to lift and release any stock of this corporation owned by said Samuel Goldwyn, from the restrictions contained in his said contract with this corporation, so that said stock owned by said Samuel Goldwyn should be on a parity in all respects with other stock owned by stockholders of United Artists Corporation.

B e i t f ŭ r t h e r,

RESOLVED, that the officers, attorneys, agents and employees of this corporation be, and they are hereby empowered, directed and instructed to draw, or cause to be drawn, and to execute any and all documents, and to do all things necessary, desirable or requisite to accomplish the purpose of the foregoing resolution.

I, LOYD WRIGHT, do hereby certify that I am the Secretary of UNITED ARTISTS CORPORATION; that the foregoing is a full, true and correct copy of resolutions passed by the Board of Directors thereof at a meeting of said Board held on the 19th day of August, 1935, and do further certify that the same have not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 10 day of September, 1935.

Loyd Wright

Secretary.

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws, on the 5th day of September, 1935, at which a quorum of Directors was present, the following resolutions were adopted:

RESOLVED, that that certain agreement dated September 2nd, 1935, between London Film Productions Limited, therein designated Producer, Alexander Korda, therein designated Korda, and United Artists Corporation, therein designated Distributor, and executed by and on behalf of this corporation by Mary Pickford, Vice-President, be and the same is hereby approved, confirmed, ratified and adopted;

B e i t f u r t h e r,

RESOLVED that that certain supplemental and amendatory agreement dated September 3rd, 1935, by and between the parties set forth in the above resolution, and executed for and on behalf of this corporation by Loyd Wright, Secretary, be and the same is hereby approved, confirmed, ratified and adopted by this Board of Directors.

I, LOYD WRIGHT, do hereby certify that I am the Secretary of UNITED ARTISTS CORPORATION; that the foregoing is a full, true and correct copy of resolutions passed by the Board of Directors thereof at a meeting of said Board held on the 5th day of September, 1935, and do further certify that the same have not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 10th day of September, 1935.

Loyd Wright
Secretary.

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws, on the 5th day of September, 1935, at which a quorum of Directors was present, the following resolutions were adopted:

RESOLVED, that the Directors of United Artists Corporation Limited, a wholly owned subsidiary of this corporation, of England, be requested to elect Sir Connop Guthrie as a member of its Board of Directors.

B e i t f u r t h e r,

RESOLVED, that the Secretary of this corporation forward a certified copy of this resolution to the offices of the said United Artists Corporation Limited.

I, LOYD WRIGHT, do hereby certify that I am the Secretary of UNITED ARTISTS CORPORATION; that the foregoing is a full, true and correct copy of resolutions passed by the Board of Directors thereof at a meeting of said Board held on the 5th day of September, 1935, and do further certify that the same have not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 10th day of September, 1935.

Loyd Wright
Secretary.

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws, on the 5th day of September, 1935, at which a quorum of Directors was present, the following resolution was adopted:

> RESOLVED, that this corporation does hereby declare a dividend of FIFTY ($50.00) DOLLARS per share out of the surplus earnings of the corporation, payable November 1st, 1935, to stockholders of record on October 15th, 1935.

I, LOYD WRIGHT, do hereby certify that I am the Secretary of UNITED ARTISTS CORPORATION; that the foregoing is a full, true and correct copy of a resolution passed by the Board of Directors thereof at a meeting of said Board held on the 5th day of September, 1935, and do further certify that the same has not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 10th day of September, 1935.

Loyd Wright
Secretary.

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws, on the 19th day of August, 1935, at which a quorum of Directors was present, the following resolutions were adopted:

RESOLVED, that United Artists Corporation immediately deliver to Charles Chaplin any and all stock of this corporation held in escrow, as well as all dividends escrowed, which stock and dividends have been escrowed pending the delivery to this corporation of further photoplays to be released by the said Charles Chaplin.

B e i t f u r t h e r,

RESOLVED, that the attorneys, officers and agents of this corporation be, and they are hereby instructed to notify the escrow holder of this action of the Board, and instruct him to deliver said capital stock and accumulated dividends to the said Charles Chaplin.

B e i t f u r t h e r,

RESOLVED, that the officers, agents and employees of this corporation be, and they are hereby directed, empowered and instructed to do any and all other things necessary, desirable or requisite to accomplish the purpose of the above resolution.

I, LOYD WRIGHT, do hereby certify that I am the Secretary of UNITED ARTISTS CORPORATION; that the foregoing is a full, true and correct copy of resolutions passed by the Board of Directors thereof at a meeting of said Board held on the 19th day of August, 1935, and do further certify that the same have not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 10 day of September, 1935.

Loyd Wright
Secretary.

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws, on the 19th day of August, 1935, at which a quorum of Directors was present, the following resolutions were adopted:

RESOLVED, that all reports other than those which must of necessity go directly to the Secretary of the corporation, be sent to the United Artists Studios, in care of such person as may be designated by this Board from time to time, who will be charged with the duty of maintaining the files thereof and disseminating information for the stockholder directors.

B e i t f u r t h e r,

RESOLVED, that all reports of the Executive Committee and other reports that properly should be filed with the Secretary, be sent directly to the Secretary of the Corporation.

I, LOYD WRIGHT, do hereby certify that I am the Secretary of UNITED ARTISTS CORPORATION; that the foregoing is a full, true and correct copy of resolutions passed by the Board of Directors thereof at a meeting of said Board held on the 19th day of August, 1935, and do further certify that the same have not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 10th day of September, 1935.

Loyd Wright
Secretary.

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws, on the 19th day of August, 1935, at which a quorum of Directors was present, the following resolutions were adopted:

RESOLVED, that until further order of the Board of Directors, the President and Executive Committee, as well as all other officers, agents and employees of thiscorporation be instructed to discuss directly with Samuel Goldwyn, any and all negotiations relative to contracts necessary, proper or requisite to be discussed with the Board of Directors.

B e it f u r t h e r,

RESOLVED, that until further order of the Board of Directors, Director Samuel Goldwyn be, and he is hereby authorized and directed to be the member of the Board with whom and through whom business contacts and negotiations requiring the attention of the Board of Directors should be negotiated and discussed, in order to facilitate proper information reaching the Board of Directors for its formal action.

I, LOYD WRIGHT, do hereby certify that I am the Secretary of UNITED ARTISTS CORPORATION; that the foregoing is a full, true and correct copy of resolutions passed by the Board of Directors thereof at a meeting of said Board held on the 19th day of August, 1935, and do further certify that the same have not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 10th day of September, 1935.

Loyd Wright
Secretary.

(Corporate Seal)

Telegrams : Londonfilm Wesdo London Cablegrams : Londonfilm London
Telephone : Mayfair 4371-6.

LONDON FILM PRODUCTIONS LTD
22 GROSVENOR STREET LONDON W1

★

Directors :
Alexander Korda (Hungarian), Chairman and Managing Director,
Sir Connop Guthrie, K.B.E.,
H. A. Holmes, Edward Stevinson, John Richard Sutro.

★

Sept. 16th,
1935.

The Executive Committee,
United Artists Corporation,
729 Seventh Avenue,
New York City.

Dear Sirs:-

We shall greatly appreciate your allowing Mr. Emanuel Silverstone, our American Representative, to be present at all your meetings, as an observer on our behalf.

We shall also greatly appreciate your giving Mr. Silverstone copies of all statements, summaries, reports, balance sheets, profit and loss statements, etc., which are given to stockholder producers from time to time.

minutes of meetings

Faithfully yours,
FOR AND BEHALF OF LONDON FILM PRODUCTIONS LTD. AND MYSELF INDIVIDUALLY

Alexander Korda

AK:HS

United Artists Corporation, Ltd.

MARY PICKFORD
CHARLIE CHAPLIN
DOUGLAS FAIRBANKS
SAMUEL GOLDWYN

Directors:
JOSEPH M. SCHENCK, (American) (Chairman)
ARTHUR W. KELLY, (British) (President)
M. SILVERSTONE (American) (Managing Director)
NATHAN BURKAN, "
DENNIS F. O'BRIEN "
HARRY D. BUCKLEY, "
F. M. GUEDALLA (British)
E. T. CARR (Born Russian Naturalized British)
G. ARCHIBALD, J. P. (British)

UNITED ARTISTS

FILM HOUSE
WARDOUR STREET, LONDON, W. 1.

TELEGRAMS
UNARTISCO, RATH, LONDON
CABLES: UNARTISCO, LONDON
TELEPHONE: GERRARD 5084-9 6301-4

REPRESENTATIVE
UNITED ARTISTS CORPORATION
NEW YORK CITY, U. S. A.

September 16, 1935

To United Artists Corporation, Ltd.

Re: Visit of Mr. M. Silverstone to the United States from August 21st to September 25, 1935 in connection with the London Films - Alexander Korda new agreement;
The cost of transportation of Mr and Mrs. M. Silverstone from London to Hollywood and return to London, as paid for by the Corporation, or advanced on its behalf, is to be charged to the overhead of United Artists Corporation, Ltd.

The agreed sum of £495 (four hundred and ninety-five pounds) is to be paid to Mr. M. Silverstone to cover all expenses (other than transportation) including cables, telephones, long distance telephones, entertainment, etc. paid for by him or that may be paid for by him in connection with this visit.

This amount of £495 likewise to be charged to the overhead of United Artists Corporation, Ltd. and in accordance with the practice prevailing heretofore, no further accounting will be necessary.

Received payment of
the sum of £495.

The foregoing is approved

Director
United Artists Corporation, Ltd.

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: DATE: September 9, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$ 321,226.24	
Deposits	17,827.99	
Withdrawals	165,542.62	
Balance Today		$ 173,511.60
NATIONAL CITY BANK		
Balance from Previous Day	130,261.41	
Deposits	-	
Withdrawals	7,695.27	
Balance Today		122,566.14
IRVING TRUST COMPANY		
Balance from Previous Day	8,959.40	
Deposits	6,040.60	
Withdrawals		
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	961,341.59	
Deposits	-	
Withdrawals	752.51	
Balance Today		960,589.08
GUARANTY TRUST COMPANY		
Balance from Previous Day	103,174.55	
Deposits	-	
Withdrawals	-	
Balance Today		103,174.55
DOMINION BANK		
Balance from Previous Day	18,003.69	
Deposits	11,769.65	
Withdrawals	10.84	
Balance Today		29,762.50
	TOTAL BALANCE	$ 1,404,603.87

DEPOSITS FOR CURRENT WEEK

Domestic	$ 163,774.62	
Domestic Foreign	496.57	
Foreign	49,128.61	
Total Deposits to Date	213,399.80	
Total Withdrawals This Week		$ 258,927.34

CASHIER COMPTROLLER

September 27th, 1935.

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE OF THE UNITED ARTISTS CORPORATION HELD AT THE OFFICES OF THE CORPORATION AT 729 SEVENTH AVENUE, NEW YORK CITY, ON THE 27TH DAY OF SEPTEMBER, 1935.

The regular weekly meeting of the Executive Committee of the United Artists Corporation was held on the 27th day of September, 1935, at 11 o'clock in the forenoon, at the offices of the corporation, 729 Seventh Avenue, New York City.

There were present:

Al Lichtman
Dennis F. O'Brien
Nathan Burkan
James Mulvey
Edward C. Raftery

There were also present:

Mary Pickford
Charles Schwartz (Nathan Burkan Associate)
Emanuel Silverstone (representing Alexander Korda)

Mr. Lichtman acted as Chairman of the meeting and Mr. Edward C. Raftery acted as Secretary.

1. Mr. O'Brien reported to the meeting that the documents modifying Mr. Charles Chaplin's contract so as to give him immediate possession of the stock had been prepared by him and submitted to Mr. Schwartz of Mr. Burkan's office, representing Mr. Chaplin, and that the same had been executed by the United Artists Corporation and duly forwarded to the coast.

2. Mr. O'Brien also reported as to the agreements to remove the restrictions on the Goldwyn stock and Mr. Schwartz stated that the document which was being prepared in connection with the new Producers'-Distributor contract would take care of the matters contained in this resolution and any other matters necessary to remove all restrictions.

3. Mr. Burkan reported that the English Theatre controversy had been settled and that he had received word from Mr. Guedalla that the documents had been signed.

4. Mr. Raftery then reported that he had been in conference with Mr. John Wharton, attorney for Jock Whitney, regarding the removal of the twelve (12) picture clause in the Selznick contract and in the Whitney contract, and that he had received the approval of Mr. Whitney's attorneys to this arrangement.

Mr. Raftery also stated that he had prepared the necessary document to modify the Selznick contract and had delivered it to Mr. Selznick and that Mr. Wharton who was leaving for the coast Friday, September 27th, had promised to have it executed and returned immediately.

5. Mr. Raftery also reported that he had conferred with Mr. Wharton about the Jock Whitney contract and that Mr. Wharton was leaving for the coast and would discuss it with Mr. Cooper in due course.

6. Mr. Raftery also reported that one Reuben Frels had commenced an action against all the major distributors in the United States District Court of Texas claiming restraint of trade and he asked authority to retain Mr. Wright of Texas who usually acts in cases of this character for the industry, to represent United Artists Corporation. It was so ordered by the Committee.

7. Mr. Raftery also reported that the case of Wometco against United Artists Corporation was set for trial on November 18th, 1935 in the United States District Court, Atlanta Georgia; that this was an action which arose out of the road-showing of "Rothschild" at the State theatre in Miami.

Mr. Burkan stated that in view of the fact that this was a roadshow he thought the producer should bear the expense of defending the action. A full discussion was had on the facts and Mr. Lichtman was directed to call the matter to the attention of the 20th Century.

8. Mr. Raftery then reported that a bill had been received by the industry for $1500. from the firm of Miller, Mack & Fairchild for services rendered in the Wisconsin Play Date case, and he asked authority to have the United Artists pay its proportionate part of the bill which would amount to approximately $135.00. It was so ordered by the Committee.

9. Mr. Raftery reported that he had been to Chicago and had taken the deposition of the owner of the Castle Theatre in the Hart v United Artists matter; that in his opinion the testimony was very favorable to the United Artists Corporation's defense in this case. He further reported he expected this case would be reached for trial some time this fall.

10. Mr. Raftery then presented to the meeting a bill received by him from Loyd Wright for services rendered in the Korda matter. Without discussion Mr. Burkan stated that the bill should be referred immediately to the Board of Directors on the coast. Mr. Raftery was directed to send the bill forthwith to Mr. Samuel Goldwyn.

11. Mr. Burkan reported that the United Artists Corporation through Harry Muller, treasurer, had issued a stock certificate for 1000 shares to Alexander Korda; that Alexander Korda had endorsed the stock certificate in blank and that Mr. Muller had deposited it in the safe--deposit vault of the United Artists Corporation.

12. It was also reported that Price-Waterhouse had furnished the necessary statement to Korda regarding the fact that there had been no change in the financial condition of the United Artists Corporation since the sale of the Art Cinema stock to the United Artists Corporation.

13. It was further reported that the Art Cinema stock was the stock that had been sold to Mr. Korda in accordance with the Korda agreement.

14. Mr. Burkan also reported that he had delivered to Mr. Muller the amendatory contracts which he had prepared and which were signed by Mr. Korda and by Mr. Arthur W. Kelly, vice-president of the United Artists Corporation before Mr. Korda sailed for Europe.

Mr. Raftery asked that copies of this contract be made forthwith and furnished to all of the stockholders as well as to the members of the Executive Committee who had not seen the agreement.

15. Mr. Muller, treasurer of the corporation then entered the meeting and presented his cash balance statement for the weeks of September 16th and September 23rd, copies of which are annexed hereto.

16. Mr. Muller then submitted his weekly operating report, copies of which are furnished to all stockholders and directors.

17. Mr. Muller then submitted his 39 week profit statement, copies of which are furnished to all stockholders and directors.

18. At this time Miss Pickford raised the question as to which of the employees were under contract. There was a general discussion in which Mr. Lichtman stated that he felt that he should have men like Mr. Gold, Mr. Lazarus, Mr. Masters, Mr. Goldhar and Mr. Stern, who were in his opinion, the bulwark of his selling organization, under contract for a definite period of time.

Miss Pickford stated that in her opinion a number of the branch managers should be put under contract.

Mr. Lichtman was directed to study this situation and suggestion and to discuss it with the Board of Directors when he is on the Coast, for further direction.

19. Mr. Lichtman then asked that he be permitted to continue Mr. Moe Streimer's full salary for six months. He stated Mr. Streimer had been with the company since its inception in 1919 and that he was stricken dangerously ill with a heart condition during the summer and he felt because of the great loyalty Mr. Streimer had shown to the company the company should continue his salary for at least this period. It was so ordered.

20. Mr. Muller then reported that Mr. Lawler of O'Brien, Driscoll & Raftery, and Mr. Muller were handling an income tax matter involving a proposed deficiency to be assessed because of the disallowance of objection to the English tax.

It was suggested that Mr. Raftery send a memorandum of this matter to Mr. Schwartz and that the matter be taken up at a later meeting of the Executive Committee.

21. Mr. Kelly then entered the meeting and reported on the following matters:

"Barcelona: We have received copies of Letter Agreement dated August 24th, 1935, between United Artists (Export,)Ltd. and Compania Iberica S.A., Barcelona, supplementing and modifying the Agreement between the same parties of May 29, 1935, which was executed prior to the meetings of the Executive Committee."

"Roumania: Letter Agreement between United Artists (Export) Ltd., and Vesca Film, Bucarest dated August 15,1935, for the distribution of the 3rd Series of nine each of Mickey Mouse and Silly Symphony Cartoons in Roumania."

22. Mr. Kelly also reported that the negotiations with Republic Pictures had been called off because of the number of pictures Republic handled which made it impossible for United Artists Corporation to handle them.

23. Mr. Mulvey then reported that he had been in communication with the Studio regarding the monies paid to Pat Casey each year for handling the labor situation. He stated that the total amount paid by all studios was approximately $100,000. of which the United Artists Corporation's share was approximately $7500. - that this was computed upon the basis of the Hays Organization contributions. In view of the fact that the United Artists Corporation distributes English pictures he felt that the grosses of the English pictures should not be included in determining the United Artists Studio contribution.

Mr. Mulvey stated that in the past 20th Century and Mr.Goldwyn paid this assessment and he thought it should be advanced by United Artists Corporation here and charged back against each respective producer

using the facilities of the United Artists Studios.

24. Mr. Buckley then entered the meeting and stated that John Payne who had been acting as the central clearing agent for music, had asked the industry to contribute $10,000 toward the upkeep of his organization - - that all of the companies were agreed on it and it was proposed to split the charge eight ways. There was objection made by several of the Executive Committee on this method of splitting in view of the small number of pictures distributed by United Artists Corporation, and it was suggested that the cost should be divided in the manner in which the Hays dues are paid.

25. Mr. Raftery then asked for the ratification by the Executive Committee of the Los Angeles Exchange lease.

It was

RESOLVED that this corporation, United Artists Corporation, hereby ratifies, confirms and approves, and hereby adopts as the act and deed of this corporation, the execution by Harry D. Buckley, Vice-President and H.J.Muller, Assistant Secretary, of this corporation, and in behalf of this corporation (a) that certain indenture of lease dated the 23rd day of August, 1935, by and between Gore- Bros. Inc. as Lessor, the United Artists Corporation, as Lessee, covering the premises known as 1966 South Vermont Avenue in the City and County of Los Angeles, State of California, as in said lease provided, which lease is for the term of five (5) years, rental in the following manner: Three Hundred ($300.00) Dollars per month for the full term of this lease, commencing on the 10th day of October, 1935, and ending on the 9th day of October, 1940.

AND BE IT FURTHER RESOLVED, that said officers be and they are hereby authorized, empowered and directed in the name and on behalf of this corporation to do any and all acts and things necessary or proper in their judgment to carry out and make effective the obligations of this corporation in and under said leases above referred to;

AND BE IT FURTHER RESOLVED, that a duly certified copy of this resolution be forthwith delivered by the secretary of this corporation to said Gore Bros. Inc.

26. Mr. Raftery then reported that

Mr. Lichtman had been subpoenaed to attend before the House Committee in connection with an investigation of the American Tel and Tel and its subsidiaries; that we had been in conference with David Garrison Berger who was acting as counsel for the Committee and had suggested that in lieu of Mr. Lichtman's appearance that certain contracts be furnished, to wit, Erpi recording license agreement with United Artists Corp; music copyright agreement and also schedule showing the amount of money paid to Erpi by United Artists Corporation and its producers.

Mr. Raftery stated he did not wish to turn these documents over unless authorized by the Executive Committee. Mr. Burkan stated that in his opinion the documents should be turned over forthwith.

On motion made and seconded Mr. Raftery was directed to turn over the documents.

There being no further business before the meeting the same was adjourned.

September 27th, 1935.

Edward C. Raftery

Secretary

Al Lichtman

Chairman.

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: _____ DATE: September 16, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$569,728.32	
Deposits	12,117.24	
Withdrawals	171,503.86	
Balance Today		$ 210,341.70
NATIONAL CITY BANK		
Balance from Previous Day	54,784.50	
Deposits	28,460.96	
Withdrawals		
Balance Today		$ 83,245.46
IRVING TRUST COMPANY		
Balance from Previous Day	8,919.50	
Deposits	6,080.50	
Withdrawals		
Balance Today		$ 15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	959,872.24	
Deposits	-	
Withdrawals	1,268.53	
Balance Today		$ 958,604.21
GUARANTY TRUST COMPANY		
Balance from Previous Day	103,174.55	
Deposits	-	
Withdrawals	-	
Balance Today		103,174.55
DOMINION BANK		
Balance from Previous Day	27,441.88	
Deposits	- -	
Withdrawals	- -	
Balance Today		27,441.88
	TOTAL BALANCE	$1,397,807.80

DEPOSITS FOR CURRENT WEEK

Domestic	$ 174,353.96	
Domestic Foreign	6,039.42	
Foreign	129,624.00	
Total Deposits to Date	312,017.38	
Total Withdrawals This Week		$ 318,813.45

CASHIER COMPTROLLER

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION, HELD ON OCTOBER 9th AND 10th, 1935.

The Board of Directors of United Artists Corporation met in special session at the hour of 5:00 o'clock P. M., on October 9th, 1935, and at the hour of 1:00 o'clock P. M., on October 10th, 1935.

The meeting was called to order by Vice-President Mary Pickford.

There were present the following directors:

Mary Pickford

Robert Fairbanks

Samuel Goldwyn

Nathan Burkan

Mr. Goldwyn called the attention of the directors to the fact that Mr. Al Lichtman, the President and General Manager of the company, had already tendered his resignation several days prior to the meeting to Mr. Chaplin, Mr. Robert Fairbanks and Mr. Goldwyn, and that he had conferred over the telephone with Mr. Korda in London in respect of the action to be taken on such resignation. Mr. Goldwyn stated that Mr. Korda in such conversation had reported to Mr. Goldwyn that he had discussed the tender of resignation by Mr. Lichtman with Sir Connop Guthrie and Mr. Douglas Fairbanks, and that the three were in favor of immediately acting upon and

accepting such resignation. Mr. Burkan stated he had just left Mr. Charles Chaplin, who too stated that he was in favor of immediately acting upon and accepting Mr. Lichtman's resignation. Thereupon, the following resolution was offered by Miss Pickford and seconded by Mr. Burkan:

> RESOLVED, that the resignation of Mr. Al Lichtman as President, Director, and General Manager of the company and/or all its subsidiaries, be and the same hereby is accepted, the same to take effect immediately, and that the contract of employment with Mr. Lichtman be, and the same hereby is cancelled, annulled and terminated as of the 9th day of October, 1935, except that the company shall pay to Mr. Lichtman the percentage of profits to which he is entitled under the contract that has accrued to the 9th day of October, 1935, to be computed in the manner fixed by the contract, the settlement of such profits to be made on or before December 31st, 1935,
>
> B e i t f u r t h e r,
>
> RESOLVED, that the letter of resignation and termination of this corporation's contract with Mr. Lichtman be attached in the minute book next succeeding these minutes.
>
> B e i t f u r t h e r,
>
> RESOLVED, that Mr. Lichtman be paid his weekly compensation due and owing from the company up to and including the 9th day of October, 1935.

Mr. Goldwyn reported that after tender of the resignation by Mr. Lichtman, Miss Pickford then being absent in New York City, and Mr. Chaplin busily engaged on work in his forthcoming production, he undertook to communicate with the personnel of the company in charge of the New York office, in order for such personnel to formulate a policy and program with a view of continuing uninterruptedly the affairs of the corporation pending further action

by the Board of Directors in the premises; thereupon, he received a series of recommendations from the New York office personnel as follows:

"Either Mr. Buckley or Mr. Kelly be appointed temporarily Executive in charge of sales, with the title of Executive Vice-President and General Manager.

Mr. Gold be retained in his present capacity. To make Gold happy, give him title of District Manager.

Paul Lazarus to remain in present position with same duties - approving of all sales contracts - intend to give him title of Sales Supervisor.

Suggest creation of another district - placing Charlie Stern in charge of Southern District and make Haskell Masters in charge of New England States and Canada. This would split up Eastern Division as now constituted, which is entirely too much for one man.

Suggest putting all key men under contract on the basis of one year with options, and in some cases give increases ranging from $50.00 to $100.00. Also advise increasing men in the field, as situations require.

Territorial divisions as follows:

Ben Fish	-	Far West
J. D. Goldhar	-	Middle West
Charlie Stern	-	South and Southeast
Haskell Masters	-	North East and Canada

We have taken Mr. Lazarus into our confidence. It is the consensus of his opinion and ours that all the men in the field would be generally loyal but it is not advisable to call them in from the field at this time - we refer principally to the important men.

Harry Gold is away in Miami consummating important deal with Sparks Circuit. In view of fact that he is Assistant General Sales Manager, it would not be deemed advisable to call in any one before we call in Gold or speak to Gold on telephone. It is recommended that no one be spoken to until Lichtman's resignation is confirmed, then it is our intention to call Gold on the telephone and explain the situation to him and tell him there is no change - that he will be very happy in his future relation with the company.

Because of the present duties of Goldhar in Chicago, it is inadvisable to call him in immediately, but we will call him in before the end of the week.

It is the consensus of opinion that the key men, namely Goldhar, Lazarus, Stern, Masters, and Ben Fish are all 100% loyal to the United Artists Corporation.

In canvassing the field, there are no so-called "Lichtman men", with possible exception of Arthur Horn (in New Haven), Harry Bodkin, and Harry Gold.

As soon as Mr. Lichtman's resignation is confirmed, the General Manager appointed by the stockholders should make statement to all branches through the district managers, and bring in such men that the General Manager wants in consultation."

Thereupon, the matter of recommendations hereinabove set forth were fully discussed, and upon motion made by Miss Pickford, and seconded by Mr. Goldwyn, the following resolutions were unanimously adopted:

RESOLVED, that until further action of the Board of Directors, Arthur Kelly, Vice-President of the company, shall be Vice-President of the Company in Charge of Sales.

B e i t f u r t h e r,

RESOLVED, that Harry D. Buckley, Vice-President of the company, until further action of the Board, shall be, subject to this Board, in charge of the corporate affairs of the company and perform the duties and render the services that he has been performing and rendering since the election of Mr. Lichtman; the executive management of the home office; the supervision of the physical operation of the branches; the purchase of supplies and such other duties as are incidental to the foregoing. That because of the imposition of additional duties and labors upon Mr. Buckley, that his salary be increased from $500.00 per week to $750.00 per week, beginning October 12th, 1935, upon condition however, that he resign as a Director and employee of the United Artists Theatre Circuit Corporation.

B e i t f u r t h e r,

RESOLVED, that Messrs. Kelly and Buckley be instructed to attend and participate in all meetings of the Executive Committee, without voting rights.

B e i t f u r t h e r,

RESOLVED, that Messrs. Gold and Lazarus be retained in their present positions. Mr. Gold to have the title of Assistant General Sales Manager. Mr. Lazarus to continue in his present position, that is, approving of all sales contracts with the title of Sales Supervisor. That until further action of the Board, Ben Fish is put in charge of the far West, J. D. Goldhar the Middle West, Charles Stern the South, and South East, and Haskell Masters the North East and Canada.

During the meeting Messrs. Kelly and Buckley were separately notified by telephone of their respective appointments and duties, and it was emphasized to each of them that these appointments were only temporary to meet the emergency created by the resignation of Mr. Lichtman and until further action of the Board.

B e i t f u r t h e r,

RESOLVED, that Messrs. Kelly and Buckley be, and the same hereby are instructed to negotiate contracts with district and branch managers for yearly contracts with an increase in salary, it having been reported to the Board that some of the important members of the organization have received no increase in salary for a long period of time and were underpaid. All contracts and increases to be submitted to and be subject to the approval of the Executive Committee.

The Secretary called attention of the Board to the fact that since the resignation of Mr. Joseph Schenck, there was no one designated by this company to serve as a member of the Board of Directors of the Hays Organization.

Whereupon, it was moved, seconded and unanimously carried as follows:

RESOLVED, that Harry D. Buckley be, and he is hereby designated as the representative of this corporation to serve as a member of the Board of Directors of the so-called Hays Organization.

It was moved, seconded and unanimously carried as follows:

RESOLVED, that the bill of Mr. F. M. Guedalla rendered in the sum of one thousand Guineas, and an additional sum for disbursements in the Crescent Theatre Company, a British corporation, matter be approved and ordered paid.

The Chairman then brought before the meeting a discussion of declaration of dividend by the Crescent Theatre Company, a British corporation.

After considerable discussion, it was moved, seconded and unanimously carried as follows:

RESOLVED, that it be the consensus of this Board that the Crescent Theatre Company, a British corporation, should not declare or pay dividends until there be sufficient surplus on hand to amply create reserve and protect the Pavilion Donada and Deutsch activities.

On motion made, seconded and unanimously carried, it was,

RESOLVED, that Loyd Wright be, and he is hereby appointed West Coast counsel for the company, at a salary of $12,000.00 per annum, said salary to cover his services as Secretary, as well as West Coast counsel, and to commence June 1st, 1935.

Be it further,

RESOLVED, that Etiene Pallos be, and he is hereby elected as a director of the United Artists (Export) Ltd., and that the Secretary inform Mr. Silverstone of the action of this Board.

There being no further business, the meeting adjourned.

Vice-President.

Attest:

Secretary.

WAIVER AND CONSENT.

WE, THE UNDERSIGNED, being and constituting all of the Directors of the United Artists Corporation, do hereby consent to the special meeting of the Board of Directors, held on October 9th, 1935, and October 10th, 1935, at the United Artists Studios, 1041 N. Formosa Avenue, Hollywood, California, and each of the undersigned ratifies, approves and confirms the foregoing minutes and adopts the same as a true and correct recitation of the proceedings had at said meeting.

OCTOBER 25th, 1935

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE OF THE UNITED ARTISTS CORPORATION HELD AT THE OFFICES OF THE CORPORATION AT 729 SEVENTH AVENUE, NEW YORK CITY, ON THE 25TH DAY OF OCTOBER, 1935, AT 10.30 A.M.

The regular meeting of the Executive Committee of the United Artists Corporation was held on the 25th day of October, 1935, at 10.30 o'clock in the forenoon, at the offices of the corporation, 729 Seventh Avenue, New York City.

There were present the following:

Miss Mary Pickford, first vice-president of the corporation

and the following members of the Committee:

Mr. Dennis F. O'Brien
Mr. Nathan Burkan
Mr. James Mulvey
Mr. Edward C. Raftery

There were also present:

Mr. Harry D. Buckley,) vice-presidents of the
Mr. Arthur W. Kelly,) corporation

an

Emanuel Silverstone (representing Alexander Korda

and

Charles Schwartz (of Nathan Burkan's office.

Miss Pickford acted as Chairman of the meeting and Mr. Raftery acted as Secretary.

1. Mr. Raftery presented to the meeting the following bills for legal services:

1. $281. fee in the LeDirk Amusement Co. matter (an anti-trust case in New Jersey)

2. $135. fee in the Shubert Theatre v Metro et al matter (an anti-trust case in Minneapolis)

3. $150. fee to be paid Mr. John G. Newitt, Charlotte, N.C. for tax services

It was regularly moved, seconded and unanimously adopted that the above bills be paid.

2. Mr. Raftery then presented to the meeting a certified copy of the resolution of the Board of Directors of the United Artists Corporation authorizing the engagement of Mr. Loyd Wright as West Coast counsel and secretary of the corporation at $12,000 per annum, as of June 1st, 1935, - - - - - compensation to be paid weekly.

3. Mr. Raftery then presented a demand from the Winthrop College, Rock Hill, S.C. reporting that in Rock Hill there was an exhibitor who had been a good account of the United Artists Corporation for several years; that this Winthrop College was a non-theatrical account operating in direct competition with the theatre in Rock Hill; that the Sales Department had decided not to sell the college.

4. Mr. Raftery then reported that Mr. Harry D. Buckley had been elected a Class B member of the Hays organization in the place of Joseph M. Schenck, resigned, and at the next regular meeting of the Board of Directors of the Hays organization Mr. Buckley would be elected a director.

5. Mr. Kelly then made the following reports:

(a) New contractual arrangements for territories or agencies.

1.) Contract between United Artists (Export) Ltd and Sonora Films, Ltd. of Portugal supplementing the main agreement dated July 20,1935, and calling for additional Mickeys and Symphonies. Terms $50 each for Mickeys and $100 each for Sillies plus $5. each cartoon for sound royalty.

2.) Contract dated September 23,1935, between United Artists (Export) Ltd. and Ideal Motion Pictures, Cairo, for the distribution of its pictures in Egypt, Palestine, Syria, Aden and the Sudan. This is a 70-30 deal.

(b) Any proposed purchases of or distribution contracts for shorts or other films for any foreign territory:

1.) NEW ZEALAND: United Artists Corporation entered into a contract with Filmcraft Ltd. New Zealand, for the purchase of a few governmental shorts which United Artists Corporation distributes mainly in the Far East, on the basis of £10 for the first print and £5 for every additional print.

2.) United Artists Corporation received a letter

dated August 27, 1935, confirming a contract dated March 8, 1935, between United Artists (Export) Ltd. and Adams Filmi, Helsingfors, Finland (our licensee agent) for the release of "THE PRIVATE LIFE OF THE GANNETS", a short subject belonging to London Films.

6. Mr. Kelly reported that the United Artists Corporation had received a request from Mr. Dietrich of the Howard Hughes company to relinquish the rights on "Hell's Angels" in China. He stated many years ago the United Artists Corporation got into difficulty with the German government on the releasing of this picture and made arrangements with them to fulfill the unplayed contracts and then withdraw the picture from distribution. This was done after the United Artists Corporation had at least 2-1/2 years on the picture. Mr. Kelly recommended that the rights be given back to Mr. Dietrich.

On motion duly made by Mr. O'Brien and seconded by Mr. Mulvey, it was : RESOLVED, that these rights be turned back to Mr. Dietrich.

7. Mr. Kelly reported that the owners of the silent synchronized picture "SAMARANG" have requested the United Artists Corporation to release the distribution rights of this picture in the United States which do not expire until May 18, 1938. Mr. Kelly stated the corporation could sell the owners of "Samarang" the accessories at an agreed price and any prints the corporation has in the United States the said owners will take over at an agreed price. The prints for the Domestic were paid 50/50 - producer and distributor (United Artists Corporation).

This, Mr. Kelly stated will not mean the relinquishing of the corporation's rights in the foreign territory where the picture is more successful. The unplayed business in the United States is not in excess of $800. and as far as the corporation is concerned, there is no further life in this country. It is doubtful, Mr. Kelly further stated, whether this $800. worth of contracts are playable, but the corporation could try to force dates immediately, and failing to do so, if the Committee elects, the corporation can turn the picture over to the owners. The only debit balance the corporation has against the picture is made up as follows:

Belgium $53. Switzerland $160. Australia $280.-
Colombia $12. . . . . .totaling . . . . . .$505.

Mr. Kelly stated there should be ample business from the foreign territory to take care of this debit balance.

On motion duly made by Mr. O'Brien and seconded by Mr. Mulvey, it was RESOLVED, that these rights be turned back to the owners of the silent synchronized picture "SAMARANG".

8. Mr. Kelly further reported the Corporation has entered into an agreement with FAR EASTERN CORPORATION, the export company of Educational, for the Corporation's short subject requirements in the territories where the Corporation serves shorts.

The prices, Mr. Kelly reported, range from $50. a reel to $55. a reel per territory, with the exception of New Zealand where the royalty is $65. for one-reel subjects and $125. for two-reel subjects, if recorded on RCA equipment, and $150 if recorded on Western Electric. A synopsis of the details of the contract are as follows:

SUBJECTS: Educational short subjects for territories specified as per Schedule "A" attached.

LEASE: Five years from date of delivery of first print of each subject to us.

TERRITORIES, NUMBER OF SHORTS, AND ROYALTY PRICES:

PHILIPPINE ISLANDS: 20 reels as specified in Schedule "A" for territory of Philippine Islands, at royalty price of $50. per reel.

INDIA, BURMA and CEYLON: 57 reels as per Schedule "A" such 57 reels to be selected by us from lists of 69 reels mentioned in the Schedule. The royalty price is $55 per reel.

STRAITS SETTLEMENTS: 20 reels as per Schedule attached. Royalty of $50. per reel; territory Straits Settlements, Federated and Unfederated Malay States, Siam, French Indo-China, British North Borneo, Sarawak, and N.E.I.

CHINA: Selection of 30 reels out of 40 mentioned in Schedule. Royalty price of $55 per reel; territory China.

NEW ZEALAND: Selection of 60 reels out of 81 reels, made up of 31 single reel subjects and 12 two reel subjects as per Schedule. The royalty is $65 for one reel subjects and $125 for two reel subjects if recorded on RCA equipment or $150 per two reel subject if recorded on Western Electric. If any short subject recorded on Western Electric is later sold by Far East in Australia, Far East is to repay us 75% of any sound royalty which they have paid to Western Electric or its subsidiaries for the territory of Australasia.

DELIVERIES:

PHILIPPINE ISLANDS: The Corporation to take delivery at rate of 20 reels during December, 1935.

INDIA: The Corporation to take deliveries at rate of 20 reels during September, 20 reels during October and 17 reels during November, 1935.

STRAITS SETTLEMENTS: The Corporation to take delivery at rate of 10 reels during September and 10 reels during October, 1935.

CHINA: The Corporation to take delivery at rate of 15 reels during September and 15 reels during October, 1935.

NEW ZEALAND: The Corporation to take delivery at rate of 20 reels during September, 20 during October and 20 during November, 1935.

PRINTS AND PRINT COST:
Prints are to be ordered through Far East who warrant that any prints delivered will be of such quality as to ensure good projection and that negatives from which prints are taken shall be of high quality so that prints taken therefrom shall be equal in quality to prints distributed by United Artists of other producers.

Prices for printing are .0165¢ per foot for Canadian stock and .0165¢ for domestic stock, which we are to pay on delivery of prints; the prices to be for actual footage delivered and no charge to be made for waste, etc.

In event Far East unable to furnish us with any additional prints they agree if possible to give us access to such negative or negatives and give us right to take prints therefrom.

ROYALTY PAYMENTS:
Royalty for a particular territory to be paid on a subject upon delivery of first print of each subject for that territory.

CENSORSHIP
Should any legally constituted Board of Censors or similar governmental body, having power and authority to prevent the circulation or distribution of the motion picture shorts herein, condemn or prohibit the exhibition of any such motion picture shorts, or require the excision of any substantial portions thereof, the Corporation agrees to make reasonable effort to replace or re-arrange that portion of such motion picture shorts so condemned with reasonable promptness. Whether such replacement or re-arrangement be practicable or desirable shall be determined by UNITED and such determination by United shall be conclusive. In the event of any

such complete ban, FAR EAST agrees upon demand of UNITED to substitute for any such banned print any other short subject which will be available for this particular territory and which UNITED shall select. In the event of such substitution United agrees to pay to Far East the cost of such new print f o b New York, and Far East agrees to give United credit for any banned print f o b New York together with censorship certificate.

SOUND ROYALTIES:
Far East warrants and represents that each and every short subject to be distributed hereunder has been exhibited publicly for profit, and the sound performed publicly for profit in the United States prior to the date of the delivery under this agreement and that any and all royalties, including sound royalties, that must be paid to securing performing rights in the Territory covered by this agreement, have been duly paid. In the event any royalties are demanded from United, upon the report by United to Far East of such demand, Far East agrees to pay such royalties, and further agrees to hold United harmless as to any expenses that may be incurred because of such demands.

RETURN OF PRINTS:
Upon the expiration of the license period of this agreement United agrees to return to Far East and Far East agrees to pay the expenses necessary and incidental to such return, to such address or addresses as Far East designates, all prints, discs and other properties furnished by Far East to United pursuant to this agreement.

In the event Far East does not wish to pay the expenses of such return, and advised United thereof, United agrees upon the instructions of Far East to destroy such prints, discs or other properties then in its possession and to furnish proper documents certifying to such loss or destruction.

OPTION:
United has an option to select for the territory of Mexico such subjects as United may desire from Schedule "A" and in event United exercises such option the royalty payment is to be $85 per reel for a one reel subject and $125 per two reel subject. Such short subjects to have Spanish track or Spanish superimposed titles. The cost of printing is to be .0165¢ per foot for straight printing on foreign stock and .0185¢ per foot for superimposed printing on foreign stock.

SCHEDULE A

PICTURES	P. I. Territory	"INDIA" Territory	CHINA Territory	"S/S" Territory	NEW ZEALAND Territory
(One Reelers)					
CAMEO COMEDIES	1	3	1	2	8
HODGE PODGE	3	13	9	2	10
CAMERA ADVENTURES	2	3	3	2	
TREASURE CHEST (SONGS)	2	3	3	2	11
TOM HOWARD COMEDY	1	2	1	1	
SONG HIT STORIES	1	1	1	1	18
FLYING LINDBERGH TRAIL	10	10	10	10	10
1936 SERIES		2			
(Two Reelers)					
1935 SERIES		6	6		3
1936 SERIES		10			9
	20	69	40	20	81

"INDIA"- includes India, Burma and Ceylon.

"S/S" -includes Straits Settlements, Federated and Unfederated Malay States, Siam, French, Indo-China, British North Borneo, Sarawak, and Netherland East Indies.

NOTE: Far East warrants and represents that it willhave available for delivery for each territory of this agreement ten (10) single short subjects called "Flying the Lindbergh Trail" which short subjects Far East represents will be ready for printing and delivery by the end of September.

The aforesaid warranty and time stated aforesaid are of the essence of this agreement.

9. Mr. Kelly reported that Miss Pickford, through Mr. Goldwyn, and verbally herself, informed United Artists Corporation that she never gave permission to anyone to sell four pictures, with the exception of a pending deal for South Africa.

October 25th, Mr. Kelly stated, the United Artists Corporation received the following letter from Miss Pickford, dated October 23, 1935:

"This is to confirm my instructions over the telephone relative to the sale of the future Pickford Lasky Productions pictures.

"It is agreed that you are to continue selling the first picture but no more. Mr. Lichtman, without my knowledge or consent, sold four productions. It would be an utter impossibility for me to deliver these pictures before eighteen months and I deem it inadvisable to sell so far in advance.

"In the event there should be any resistance to these cancellations, I wish to remind you of the fact that at the time Mr. Lichtman made the contracts the Pickford Lasky Productions had not yet signed the releasing contract with United Artists which would render Mr. Lichtman's transaction invalid."

Mr. Kelly stated the United Artists Corporation had contracted for four pictures known as the Pickford-Lasky Productions in several situations, but since receiving Miss Pickford's and Mr. Goldwyn's instructions the corporation has notified the sale force they are to only sell one production.

It must be borne in mind, Mr. Kelly further stated, that the corporation has a commitment for the delivery of four pictures. Mr. Kelly stated he did not think the corporation would experience any great difficulty in having this contract adjusted, but nevertheless the corporation is legally bound.

10. PICKFORD-LASKY BRODUCTIONS- FOX WEST COAST

Mr. Kelly reported under this contract Miss Pickford is obligated to deliver four pictures. Miss Pickford has given verbal instructions she will not deliver any pictures under this contract as now set up. Mr. Kelly stated in due course he will try to straighten this matter out with Mr. Skouras and Fox West Coast.

11. Mr. Kelly reported with regard to the Loew Circuit (Metropolitan and out of town) and MODERN TIMES, while Loews have consented to play the picture in all their situations, the terms and conditions have to be mutually agreed upon. Mr. Kelly reported he was trying to clarify this situation so that the corporation can get away from the commitment of the picture and work out a clean cut deal.

12. Mr. Kelly reported in re The Controversy between Goldwyn vs Fox West Coast 1st run Los Angeles, stating the computation of the film rental on "Dark Angel" as rendered by Fox West Coast is being revamped under the new interpretation placed upon the contract; namely, before the picture reverted to the flat rental at the Loew's State and Chinese Theatre, the picture has to fail to reach a gross that would be equivalent to the house expenses plus film rental at 25%.

13. Mr. Kelly stated that Mr. Lichtman has also entered into a letter of agreement with Warner Bros. for the Charles Chaplin production MODERN TIMES for 40% (forty percent) of the gross receipts over the entire circuit, with Class A playing time, and a commitment to play MODERN TIMES at the Stanton Theatre, Philadelphia, at terms to be agreed upon.

It would appear that Mr. Lichtman had presented this proposition to Mr. Chaplin at the Coast and told him that the Warners were only willing to go through with the contract provided Mr. Lichtman as representative of United Artists Corporation guaranteed to readjust the contract in the event that after playing the picture it was proven that the operation did not warrant paying 40%. In other words, Warners wanted protection against loss. Mr. Lichtman stated he got no decision from Mr. Chaplin.

Mr. Joe Bernhard of Warner Bros. states that he would not agree to fulfill the contract unless the gentleman's agreement and the commitment between himself and Mr. Lichtman was adhered to.

Mr. Kelly stated he would endeavor to take this matter up with Mr. Chaplin at the Coast and get his final disposition of the same.

14. Mr. Kelly reported further that Mr. Masters of United Artists Corporation, Ltd. Canada, had contracted with the Famous Players-Canadian Corp. for the release of the United Artists Corporation product for the 1935-36

season on favorable terms, but it would appear that here there was an adjustment agreement between Mr. Lichtman and Mr. Nathanson that in the event the exhibitors get hurt under this contract an adjustment should be made, if warranted.

In talking this matter over with Mr. Goldwyn and Miss Pickford, Mr. Kelly stated, both agree that they would consider an adjustment in view of the fact it is a controlled territory and to play the opposition would not net the corporation's producers as much, and that the corporation was too late to try and re-sell what opposition thereis.

This contract, Mr. Kelly stated, comprises the Pidford-Lasky, Goldwyn, Selznick and Reliance pictures. The London Films are not included in the deal as the corporation has no license for same.

In addition to the above contract, Mr. Kelly reported there was another with Famous Players-Canadian Corp. for MODERN TIMES at 40% of the gross with a reversion clause of 4%.

Mr. Lichtman refused to accept this contract but made an oral contract at 40% of the gross and if the exhibitor got hurt there was to be an adjustment.

At first, Mr. Kelly stated, Mr. Nathanson of Famous Players-Canadian refused to go through with the entire deal if the Chaplin picture was excluded, but Mr. Kelly finally persuaded him to consent for product of other producers and to leave the Chaplin picture in abeyance until Mr. Kelly had time to take up the oral contract with Mr. Chaplin.

15. Mr. Kelly further reported that Mr. Lichtman for and on behalf of United Artists Corporation entered into an agreement with the Fox West Coast Theatres and its subsidiaries for the release of the Charles Chaplin production "MODERN TIMES". Copy of this contract was presented to Mr. Chaplin by Mr. Lichtman and the corporation has been informed by Mr. Reeves, Mr. Chaplin's representative, that Mr. Chaplin will not deliver his picture under said contract. The following telegram was received by the United Artists Corporation pertaining to same:

"Mr. Chaplin has given instructions to the effect the agreements dated September twelfth left in my office October 4th by Mr. Lichtman referring to the Fox West Coast Theatres and others are not acceptable and must be cancelled out. This action is called for owing to the several pages of paragraphs counteracting and making everything practically subject to revision at their privilege. He states this applies also to all Mr. Lichtman's circuit bookings."

Mr. Kelly stated he had been in communication with Mr. Skouras, head of Fox West Coast, and Mr. Skouras had agreed to appoint a representative to sit down and see whether or not we could adjust the terms and conditions to the satisfaction of both parties, namely Mr. Chaplin and Fox West Coast.

16. Mr. Kelly reported he has made contracts with members of the sales staff to continue as follows from October 14, 1935:

Name	Duration	Option	Salary
Harry L. Gold	2 years	1 year	$750.
Haskell M. Masters	2 years	2 years	$450.
Paul N. Lazarus	to Dec 31/37	2 years	$350. to Dec. 28/35 $500. thereafter
Charles Stern	2 years	2 years	$350 1st year $400 2nd year
J. D. Goldhar	2 years	Not arranged as yet	$400.

Mr. Kelly stated he had received a letter dated October 23, from Ben Fish asking for a two year contract. Mr. Fish's salary is $350.

17. Mr. Kelly further reported with regard to any proposed powers of attorney required to conduct business in any specified territory, as follows:

(a) Power of attorney issued in name of John James Lawlor for Singapore cancelling Max Baker's power of attorney (because he is on vacation) and making Mr. Baker Mr. Lawler's nominee on his return.

(b) Emergency power of attorney to H.A.O'Connor to cover the Singapore territory only on authority from the New York office.

(c) Power of attorney to Paul T. Lee for the N.E.I. territory.

(d) Emergency power of attorney to H.A.O'Connor cancelling Mr. Lee's power of attorney on authority of this office.

18. Miss Pickford then inquired as to the salaries of the branch managers, and she stated that it was the consensus of opinion of the Board of Directors of the corporation that Mr. Buckley and Mr. Kelly should make a thorough investigation of these salaries and wherever in their judgment these men - either the branch managers or the salesman - deserved increases in salaries they should use their own judgment up to increases of $25. per week.

Mr. Kelly and Mr. Buckley stated the list was being prepared with increases varying from $5. to $25. per week.

Miss Pickford stated that in her opinion the morale of the corporation would be greatly strengthened by these increases, to be granted according to merit.

19. Mr. Mulvey then brought up the question of the preparation of documents removing the restriction from the Goldwyn stock.

Miss Pickford stated that in her opinion this was a matter for the Board of Directors and she would take it up with Mr. Goldwyn.

20. Mr. Buckley then reported that he had had a request from Mr. Harry Goetz of Reliance Pictures stating that Reliance Pictures desired to spend a large sum of money - United Artists contributing 25% - for direct exploitation and advertising of the"Last of the Mohicans". It was the consensus of the meeting that this should not be done and that not more than $5000. should be spent by United Artists Corporation for this purpose.

21. Mr. Muller then entered the meeting and reported as follows:

"(a) Two checks payable to Charles Chaplin in the amount of $22,763.61 each, each check representing escrow dividends on 167 shares of common stock in the amount of $22,266.11 and accumulated interest of $497.50 had been delivered to Mr. Nathan Burkan October 16, 1935."

"(b) Mr. Borthwick of the Hays Organization has requested that the United Artists Corporation advise him of the approximate amount of the 1934 U.S. gross of Disney pictures and Goldwyn pictures. Mr. Borthwick stated that he needed this information because of the proposed Class C memberships of the West Coast. He states that these grosses will be used to enable him to arrive at a fair amount of dues for Class C members. He states however, that he will keep the information confidential and will not forward it to the West Coast."

It was the consensus of the meeting that we had no right to disclose these figures - that Mr. Borthwich must apply direct to the Goldwyn organization and to the Disney organization.

22. Mr. Muller further reported in regard to MEXICO that Mr. Seidelman has drawn two additional checks payable to himself and had them certified by the bank in the amounts of 9,000 pesos and 5,000 pesos. This makes a total of 20,000 pesos (about $5,500.00 U.S.money) now placed in Mr. Seidelman's name. Mr. Muller stated that Mr. Seidelman advised that he feels this will be required due to the fact that there will be little if anything coming in within the next few weeks and they are paying office employees' salaries and other expenses. He believes this amount should be kept there until November 1st, at which time he expects a resolution from the Government and a solution of the union problems.

23. Mr. Muller further reported that The Pickford Corporation has now presented a bill for $12,120.35 to cover "actual cash deficit on COQUETTE 1935 stage tour, cancelled on account of United Artists Corporation business, and as authorized at a meeting of the Board of Directors of United Artists Corporation held July 12, 1935."

24. Mr. Muller further reported to the Committee

that on October 4, 1935 the British subsidiary of the United Artists Corporation, with the approval of the Directors in New York, sold £20,000 at 4.89 for immediate delivery and £20,000 at 4.87 & 13/16ths for delivery within three months, both on account of future commissions.

25. Mr. Muller then submitted the following reports as of September 30,1935, October 7th, 1935, October 14th, 1955 and October 21st, 1935, copies of which are here to annexed, copies of which have been mailed to all the stockholders.

26. Mr. Muller also submitted as of October 4, 1935 a statement of operations nine months to September 28, 1935 (estimated) copy of which is annexed hereto.

27. Miss Pickford then outlined the general duties of Mr. Kelly and Mr. Buckley as described by the Board of Directors of the United Artists Corporation, and gave an expression of confidence in the new regime.

There being no further business, the meeting was, on motion duly made seconded and unanimously carried, adjourned.

OCTOBER 25, 1935.

Edward C. Raftery

EDWARD C RAFTERY, SECRETARY.

UNITED ARTISTS CORPORATION.
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: DATE: September 30,1935.

CHASE NATL. BANK		
Balance from Previous Day	243,510.50	
Deposits	21,960.13	
Withdrawals	133,501.81	
Balance Today		131,968.82
NATIONAL CITY BANK		
Balance from Previous Day	109,307.61	
Deposits	5,611.00	
Withdrawals	710.47	
Balance Today		114,208.14
IRVING TRUST COMPANY		
Balance from Previous Day	8,959.00	
Deposits	6,041.00	
Withdrawals	-0-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	934,477.45	
Deposits	-	
Withdrawals	3,316.05	
Balance Today		931,161.40
GUARANTY TRUST COMPANY		
Balance from Previous Day	103,174.55	
Deposits	2,400.00	
Withdrawals	-	
Balance Today		105,574.55
DOMINION BANK		
Balance from Previous Day	29,736.87	
Deposits	-	
Withdrawals	-	
Balance Today		29,736.87
	TOTAL BALANCE	$1,327,649.78

DEPOSITS FOR CURRENT WEEK

Domestic	151,288.76	
Domestic Foreign	3,370.22	
Foreign	116,052.96	
Total Deposits to Date	270,711.94	
Total Withdrawals This Week		275,119.33

CASHIER COMPTROLLER

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: DATE: October 7, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$275,700.53	
Deposits	20,147.66	
Withdrawals	178,764.63	
Balance Today		117,083.56
NATIONAL CITY BANK		
Balance from Previous Day	99,525.66	
Deposits	11,444.36	
Withdrawals		
Balance Today		110,970.02
IRVING TRUST COMPANY		
Balance from Previous Day	8,989.00	
Deposits	6,011.00	
Withdrawals	-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	930,140.98	
Deposits	-	
Withdrawals	4,409.76	
Balance Today		925,731.22
GUARANTY TRUST COMPANY		
Balance from Previous Day	105,574.55	
Deposits	2,400.00	
Withdrawals	-	
Balance Today		107,974.55
DOMINION BANK		
Balance from Previous Day	33,730.76	
Deposits	-	
Withdrawals	-	
Balance Today		33,730.76
TOTAL BALANCE		$ 1,310,490.11

DEPOSITS FOR CURRENT WEEK

Domestic	164,374.45	
Domestic Foreign	8,329.20	
Foreign	144,648.15	
Total Deposits to Date	317,351.80	
Total Withdrawals This Week		$ 334,511.47

CASHIER COMPTROLLER

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: DATE: October 14th, 1935.

CHASE NATL. BANK		
Balance from Previous Day	300,771.62	
Deposits	19,787.11	
Withdrawals	120,367.86	
Balance Today		$ 200,190.87
NATIONAL CITY BANK		
Balance from Previous Day	100,205.99	
Deposits	30,503.76	
Withdrawals	6.34	
Balance Today		130,703.41
IRVING TRUST COMPANY		
Balance from Previous Day	8,989.75	
Deposits	6,010.25	
Withdrawals	-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	921,929.39	
Deposits	-	
Withdrawals	3,904.06	
Balance Today		918,025.33
GUARANTY TRUST COMPANY		
Balance from Previous Day	101,427.90	
Deposits	-	
Withdrawals	-	
Balance Today		101,427.90
DOMINION BANK		
Balance from Previous Day	30,963.78	
Deposits	-	
Withdrawals	-	
Balance Today		30,963.78
TOTAL BALANCE		$ 1,396,311.29

DEPOSITS FOR CURRENT WEEK

Domestic	228,754.88	
Domestic Foreign	3,995.58	
Foreign	118,554.20	
Total Deposits to Date	351,304.66	
Total Withdrawals This Week		$ 265,483.48

CASHIER COMPTROLLER

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: DATE: October 21,1935.

CHASE NATL. BANK		
Balance from Previous Day	$373,910.24	
Deposits	22,164.91	
Withdrawals	180,724.44	
Balance Today		215,350.71
NATIONAL CITY BANK		
Balance from Previous Day	105,706.98	
Deposits	-	
Withdrawals	-	
Balance Today		105,706.98
IRVING TRUST COMPANY		
Balance from Previous Day	8,750.75	
Deposits	-	
Withdrawals	-	
Balance Today		8,750.75
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	917,964.39	
Deposits	-	
Withdrawals	2,993.26	
Balance Today		914,971.13
GUARANTY TRUST COMPANY		
Balance from Previous Day	101,416.28	
Deposits	2,400.00	
Withdrawals	-	
Balance Today		103,816.28
DOMINION BANK		
Balance from Previous Day	33,342.81	
Deposits	-	
Withdrawals	- .50	
Balance Today		33,342.31
TOTAL BALANCE		$ 1,381,938.16

DEPOSITS FOR CURRENT WEEK

Domestic	194,192.17	
Domestic Foreign	3,506.69	
Foreign	104,687.00	
Total Deposits to Date	302,385.86	
Total Withdrawals This Week		$ 316,758.99

CASHIER COMPTROLLER

October 4th, 1935

OPERATIONS
NINE MONTHS TO SEPTEMBER 28, 1935 (ESTIMATED)

	U.S. & Canada	Great Britain	Other Foreign	TOTAL
Operating Profit or Loss (after foreign income taxes)	**$*48,000	$857,000	$244,000	$1,053,000
Commissions From Foreign Offices to New York	$681,000	*565,000	*116,000	
Expenses of New York Foreign Department net	*105,000			*105,000
Federal Income and Excess Profits Taxes	* 36,000			* 36,000
	$492,000	$292,000	$128,000	$912,000 #

(* - figures in red)

** Absorbs entire New York Home Office Expenses of which there might be allocated to Foreign Department $114,000.

Subject to deduction for amounts not yet determined with respect to the following:-

F. Gurt Spanish Manager, Defalcation Maximum Loss	$40,000
A. Krisel, Supervisor of Far East- Salary and expenses - probable settlement	16,000
M. Greenhill - Claim in connection with formation of British Company Probable Settlement	10,000

A. Lichtman - Commission to be based on 1935 profits

M. Silverstone Commissions to be based on Certain profits after June 30, 1935.

October 9, 1935.

United Artists Corporation,
1041 North Formosa Avenue,
Hollywood, California.

Gentlemen:

I herewith tender my resignation as President, Director, and General Manager of your Company and all its subsidiaries, the same to take effect immediately, and we mutually agree to cancel, annul and terminate your contract of employment with me as of this date without any liability of any kind on the part of either of us to the other, except that I shall be entitled to my percentage of profits under the contract that has accrued to the date hereof, to be computed in the manner fixed by such contract. Settlement to be made on or before December 31, 1935.

Yours very truly,

ACCEPTED:

UNITED ARTISTS CORPORATION

By Mary Pickford
Vice-President

NOVEMBER 1st, 1935.

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE OF THE UNITED ARTISTS CORPORATION HELD AT THE OFFICES OF THE CORPORATION AT 729 SEVENTH AVENUE, NEW YORK CITY, ON THE 1st DAY OF NOVEMBER 1935, AT 11 A.M.

The regular meeting of the Executive Committee of the United Artists Corporation was held on the 1st day of November, 1935, at 11 o'clock in the forenoon at the offices of the corporation, 729 Seventh Avenue, New York City.

There were present the following:

DENNIS F. O'BRIEN
NATHAN BURKAN
JAMES MULVEY
EDWARD C. RAFTERY

members of the Committee.

There were also present the following:

EMANUEL SILVERSTONE (representing Alexander Korda)

HARRY D. BUCKLEY, Vice President of the corporation
CHARLES SCHWARTZ (of Nathan Burkan's office

Mr. O'Brien acted as Chairman of the meeting and Mr. Raftery as secretary.

1. Mr. Buckley brought before the meeting the fact that J.K.Burger who has been a trusted employee in the corporation for many years was about to enter a hospital for a very serious operation and that due to a great amount of illness in the family he wished to borrow $1000. from the corporation, which he would repay at the rate of $20.00 per week until paid.

Mr. Raftery stated that this was a matter that should be referred to the Board of Directors.

On motion of Mr. Buckley Mr. Raftery was directed to telegraph the Board of Directors for instructions.

2. Mr. Buckley then presented the matter of the

Charlotte, N.C. lease to the meeting.

On motion made, seconded and unanimously adopted, it was ORDERED that Mr. Buckley be authorized to negotiate and consummate a lease for two years at $125. per month, and try to secure options for additional time at the same price.

3. Mr. Buckley then reported that there would be a repair bill on the Los Angeles Exchange of approximately $1222.00. Mr. Buckley was directed by the meeting to send a report of this to Mr. Samuels for the attention of the Board of Directors.

4. Mr. Buckley then reported that the company could secure a five year contract with the Quigley Publications with the privilege of terminating the contract at the end of any year, and that if the contract stayed in force for five years the company would get a 10% reduction on all bills.

Mr. Buckley was directed to proceed with the negotiation and consummation of such an agreement so as to secure this saving.

5. Mr. Buckley then requested that the proper authorization be made to handle the branch manager's petty cash account at the Milwaukee Exchange so that Miss E.E.Cookes could sign checks in the place of Harry Lotts who had been transferred to Chicago.

6. Mr. Buckley then reported his negotiations with the Consolidated Film Industries for new positive print contractwhich would be available for all of the producers using the United Artists Corporation facilities for distribution, on a basis of .105 per foot, with Consolidated making an allowance of a flat sum of money per annum to United Artists Corporation for an inspector's salary.

Mr. Buckley was directed to proceed with the negotiation and to present the contract at a future date.

7. Mr. Buckley then gave the meeting a full and detailed report of his attendance on the day previous at Camden, New Jersey, together with other directors of the Hays Organization for the showing by television of motion pictures.

8. Mr. Harry Muller then entered the meeting and the first question discussed was the Canadian withholding tax.

Mr. Raftery read a memorandum of the meeting which had been held by the tax men associated with the Hays Organization at which meeting it was suggested that 5% of 10% of the total monies transmitted from Canada be reported as tax on the theory that the Canadian Government was seeking to tax remittances on copyrights and that in reality 10% of the cost of the picture represented the story cost.

Mr. Raftery stated in his opinion this was not the proper way to do it - that the tax was primarily intended as a tax on the last copyright, to wit, the copyright of the motion picture, and the tax should be reported and paid on the whole, or contested on the whole.

Mr. Burkan concurred in this as did the other members presented.

9. Mr. Muller then reported that November 1, 1935, the corporation had paid a dividend of $50. per share to the four stockholders, amounting to $200,000. and credited $50,000 to Alexander Korda against the purchase price of his stock.

10. Mr. Muller also reported that Mr. Kelly had written Mr. Maurice Silverstone for his thoughts concerning the advisability of selling francs for future delivery to cover any balances due the Export Corporation aside from the 6,000,000 francs due us. Mr. Silverstone states that the general opinion now is that there will be no franc devaluation and for that reason he does not feel the corporation should make any future delivery sales.

11. Mr. Muller also submitted cash balance sheet of the corporation as of October 28th, copies of which are attached to and made part of these minutes.

12. Mr. Raftery then reported that the New York City Sales Tax case was set for trial for November 8th, 1935, and that he would personally try the case for the United Artists Corporation before the Comptroller's representatives.

Mr. Raftery stated that in all probability the Comptroller would sustain the tax which for the first six months amounted to approximately $18,000; that he felt, as did other counsel that we had a reasonable chance of success in the courts and that if we did get an adverse decision from the Comptroller he would proceed immediately with an application for Writ of Certiorari in the Appellate Division.

13. Mr. Raftery then reported regarding the necessity of the corporation taking some action in connection with withholding taxes which might be levied against monies that became due to foreign corporations of foreign producers. A memorandum of this report was delivered by Mr. Raftery to Mr. Schwartz for consideration at the next meeting.

14. Mr. Raftery also reported that two anti-trust suits had been begun, to wit: Commonwealth Amusement Enter-Prises, Inc. against Colonial Theatres and all of the distributors, and Aetna Amusement Enterprises, Inc. against Maine-New Hampshire Circuit and all the distributors. Both actions were begun in the United States District Court in Boston.

Mr. Raftery also reported that the plaintiff corporations are controlled by the so-called Rothenberg interests who are operating 10¢ theatres throughout New England.

Mr. Raftery also reported that these same plaintiffs began an action some time ago which was discontinued after the denial of a motion for an injunction and that the defense in that case was handled for the distributors by Judge Kaplan of Nutter, Fish & McClennlon of Boston, and it was his recommendation that the same firm be retained in this action.

15. Mr. Raftery then asked that the Assistant Secretary be authorized to sign the following resolution:

> "RESOLVED that Mr. H.A.O'Connor's authority to sign the Memorandum and Articles of Association of Kinematograph Renters' Society of India, Burma and Ceylon Limited on behalf of and as attorney for this Company be and the same is hereby confirmed."

Mr. Raftery stated that this society was about to be incorporated in Bombay, India and that it was the recommendation of Mr. Mulrooney, acting on instructions from Mr. O'Connor, the corporation's branch manager, that the United Artists Corporation

join this Society.

Mr. Raftery as Assistant Secretary of the United Artists Corporation was authorized to sign the said resolution.

There being no further business before the meeting the same was on motion duly made and seconded and unanimously adopted, adjourned.

Edward C. Raftery

EDWARD C. RAFTERY,

SECRETARY.

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: DATE: October 28th, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$ 389,767.96	
Deposits	21,782.79	
Withdrawals	138,390.00	
Balance Today		$273,160.75
NATIONAL CITY BANK		
Balance from Previous Day	$ 109,116.08	
Deposits	20,401.19	
Withdrawals	1,092.60	
Balance Today		128,424.67
IRVING TRUST COMPANY		
Balance from Previous Day	8,999.75	
Deposits	6,000.00	
Withdrawals		
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	$910,052.77	
Deposits	-	
Withdrawals	12,115.65	
Balance Today		897,937.12
GUARANTY TRUST COMPANY		
Balance from Previous Day	$103,816.28	
Deposits		
Withdrawals		
Balance Today		103,816.28
DOMINION BANK		
Balance from Previous Day	31,577.61	
Deposits	-	
Withdrawals	2,428.89	
Balance Today		29,148.72
TOTAL BALANCE		$ 1,447,487.54

DEPOSITS FOR CURRENT WEEK

Domestic	$231,812.77	
Domestic Foreign	3,047.58	
Foreign	126,939.37	
Total Deposits to Date	361,799.72	
Total Withdrawals This Week		$ 296,250.34

CASHIER COMPTROLLER

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION, HELD ON SATURDAY, NOVEMBER 2nd, 1935.

The Board of Directors of United Artists Corporation met in special session, pursuant to call issued by the Secretary, at the instructions of the Vice-President, all as provided for in the By-Laws, at 12:00 o'clock noon, Saturday, November 2nd, 1935, at 1041 North Formosa Avenue, Hollywood, California.

Upon roll call there were found present the following directors:

Mary Pickford, Charles Chaplin, Samuel Goldwyn and Robert Fairbanks.

There were also present Abraham Lehr, L. F. Samuels, and Loyd Wright, Secretary.

Vice-President Mary Pickford assumed the chair. The Secretary reported that he had sent the telegraphic notices calling the meeting, as provided by the By-Laws, and that a quorum of directors was present. Whereupon, the chairman announced that the meeting was competent to proceed.

By consent of all directors present, the reading of the minutes of the previous meeting was waived.

The chairman announced that the next order of business was to consider recommendations that have been made, relative to revised terms for distribution in foreign territory. After considerable discussion, it was moved, seconded and unanimously carried, as follows:

RESOLVED, that effective September 1st, 1935 as to Australasia, and effective October 1st, 1935, as to the rest of the following territories, the distribution charges to be made by this corporation be revised to, and shall be fixed at the following:

REVISED TERMS
FOR DISTRIBUTION IN FOREIGN TERRITORIES.

1 - Europe - Direct Exchanges.

(A) Dubbed Versions
Dubbing to be mutually agreed upon by producer and United Artists.

	Producer	UA
Terms - Revenue	75	25
Charges: dubbing, prints, etc.	100	-

(B) Superimposed Versions

Terms		
Revenue	62½	37½
Charges: superimposition, prints, etc.	100	-

2 - Europe - License Agency Territories

(A) Where currency not blocked (Norway Finland, Holland, Austria, Italy, Greece, Turkey, Poland, Portugal, Egypt.)

Dubbed and/or Superimposed Versions
That charges shall be first deducted from the gross, and the net, after deducting said charges, split equally between Producer and U. A. Also that if licensee's share is less than 50% United Artists to receive the difference.

(B) Where currency blocked.
That United Artists shall endeavor to sell outright where possible. In that event Producer will get 95% and United Artists 5%/

	Producer	UA
3 - South American territory (Brazil, Argentine, Colombia, Cristobal)		
Terms to remain the same, i. e.,		
Revenue	50	50
Charges: Prints, duties, etc.	50	50
4 - Mexico, Puerto Rico & Havana		
Terms to remain the same, i. e.,		
Revenue	60	40
Charges: Prints, duties, etc.	60	40
5 - Far East except Australasia.		
Terms to remain the same, i. e.,		
Revenue	60	40
Charges: Prints, duties, etc.	60	40
6 - Australasia		
Formerly a 50-50 territory,		
Revenue,	62½	37½
Charges: Duties, prints above 6,	62½	37½
First 6 prints	100	

B e i t f u r t h e r,

RESOLVED, that the foregoing changes shall be effective only as to the following producers of feature photoplays, to-wit: Charles Chaplin, Mary Pickford, Samuel Goldwyn, Douglas Fairbanks Reliance Productions of California, Twentieth Century- Fox Film Corporation, London Films, Pioneer Pictures, Inc., and Selznick International Pictures, Inc.

Director Goldwyn called attention of the Board to the fact that there was some apparent misunderstanding in the home office, relative to the number of pictures that were to be delivered and sold. Whereupon, it was moved, seconded and unanimously carried, as follows:

RESOLVED, that the officers in the home office be advised to take up with each producer the maximum number of pictures which each producer intended to deliver for distribution for the current year, and that there should be no effort or attempt made to sell pictures in addition to those so reported by the respective producers.

There was considerable discussion relative to a communication from Mr. Silverstone, regarding certain shares of stock of Odeon Theatres. It was the consensus of the Board that if Mr. Silverstone purchased said shares, he should promptly transfer the same to United Artists Corporation, Limited, and the Secretary was instructed to so notify Mr. Silverstone.

The chairman presented to the Board a communication from Mr. Silverstone, relative to payment of Christmas bonuses.

After considerable discussion, in which it was pointed out that the managing director recommended that the custom which had prevailed in the last past two years be followed, it was moved, seconded and unanimously carried as follows:

> RESOLVED, that the managing director in England be authorized to pay Christmas bonuses on the same basis as those paid last year;
>
> B e i t f u r t h e r,
>
> RESOLVED, that the payment thereof is not because of any custom, nor is it to be deemed or construed as a precedent, but rather is authorized as a voluntary act of appreciation of this Board of Directors, of the loyalty and services rendered by the respective employees in England.
>
> B e i t f u r t h e r,
>
> RESOLVED, that it is the consensus of this Board that the employees of United Artists (Export) Limited, be paid a Christmas bonus of one week's salary to those employees who have been with the company since January, 1935, and receiving less than eight pounds per week, excepting, however, Mr. Lewis, who shall receive a bonus of two weeks' salary.

The Secretary was instructed to forward to Mr. Silverstone certified copies of the foregoing resolutions.

The chairman brought up for discussion, the fact that there seemed to be an unwarranted delay by the home office, in having original minutes signed and returned and the dissemination of information on the action of the Board among those of the home office who should be notified, or who were charged with the duty of fulfilling the decisions of the Board. After considerable discussion, it was moved, seconded and unanimously carried as follows:

> RESOLVED, that the Secretary be, and he is hereby instructed to notify the Assistant Secretaries of this corporation of the discussion had, and further to instruct said officers to notify all other officers and employees of the corporation that the Board of Directors expects and insists upon more prompt action in this regard, in the future.

The Secretary presented to the meeting a communication from the Assistant Secretary in New York, to the effect that the purchasing agent at the home office, Mr. Jack K. Burger, who is an old and faithful employee of the corporation, was faced with a serious operation; that in addition thereto, his wife had just recently gone through a protracted and serious illness, all of which had proven a severe financial strain on Mr. Burger; that Mr. Burger had requested of the corporation that he be permitted to borrow $1,000.00, to be repaid by the corporation withholding $20.00 each week, out of his salary checks, commencing as of November 4th, 1935.

Whereupon, it was moved, seconded and unanimously carried, as follows:

RESOLVED, that the request of Mr. Jack K. Burger to borrow $1,000.00 from the corporation shall be granted, conditioned upon the said Burger executing a promissory note, or other document satisfactory to the New York counsel of the corporation, pursuant to the terms of which Mr. Burger should repay said loan by having the corporation deduct from his weekly salary, not less than the sum of $20.00 per week, and that such loan shall carry the same rate of interest, if any, that has been charged employees in the past when similar loans have been made.

B e i t f u r t h e r,

RESOLVED, that loans to employees shall be made only when approved by the Board of Directors, notwithstanding the fact that in the past loans have been made by officers without the Board's approval.

The Secretary presented to the Board a telegram from Mr. Nathan Burkan, dated October 18th, 1935, wherein he reports a conversation with Mr. William Philips, regarding Crescent Theatre Company, and recommends that the Board reverse the corporation's opinion at the previous meeting of the Board of Directors, to-wit, that it consent to Crescent Theatre Company paying a dividend, provided that United Artists Theatre Circuit, Inc., will execute an agreement that, in order to meet normal operations of Pavilion Theatre, it is necessary to contribute funds, that the United Artists Theatre Circuit, Inc., will contribute its pro rata share upon demand, of any such funds necessary to be raised and loaned or paid to Pavilion Theatre, in order for said Pavilion Theatre to meet its normal operations.

The Secretary further reported that each director present, excepting the Chairman, had on October 18th, 1935, approved of Mr. Burkan's proposal, and that he had been instructed to proceed.

Whereupon, it was moved, seconded and unanimously carried, as follows:

RESOLVED, that the resolution of this Board of Directors passed at the meeting of October 9th and 10th, 1935, wherein this Board protested the payment of any dividends by Crescent Theatre Company be, and the same is hereby rescinded.

B e i t f u r th e r,

RESOLVED, that this Board consent to said Crescent Theatre Company declaring and paying a dividend of 2500 pounds, conditioned upon United Artists Theatre Circuit, Inc., entering into an agreement satisfactory to counsel representing this corporation, pursuant to the terms of which it will agree to contribute, pay or loan its pro rata share of any funds necessary to furnish Crescent Theatre Company, with which to defray, meet and pay the normal operations of Pavilion Theatre, said pro rata to be based upon 51% to this corporation, and 49% to United Artists Theatre Circuit, Inc.

B e i t f u r th e r,

RESOLVED, that it is the consensus of this Board of Directors that a reasonable surplus should be accumulated by said Crescent Theatre Company, so that all reasonable eventualities may be properly and promptly met.

It was moved, seconded and unanimously carried as follows:

RESOLVED, that the Secretary of the Executive Committee should be instructed that hereafter there shall be but two copies of the regular or special minutes of meetings of the Executive Committee forwarded to the West Coast, both of which shall be forwarded to the Secretary, and that thereafter copies of the minutes of the meetings of the Board of Directors of this corporation, and of the Executive Committee shall be furnished to Mr. Samuels, at United Artists Studios, 1041 North Formosa Avenue, Hollywood, all of which shall be available at any time to the directors or stockholders, their agents or employees.

The Chairman called attention of the Board to the fact that it had been suggested at the Executive Committee meeting of October 25th, that Mr. Buckley and Mr. Kelly should make a thorough investigation of salaries of branch managers, and that wherever in their discretion, either branch managers or salesmen deserved increases in salary, it was thought best that the salaries should be raised, not, however, exceeding $25.00 per week in any one case, without the necessity of obtaining consent of the Board of Directors.

Whereupon, it was moved, seconded and unanimously carried, as follows:

> RESOLVED, that the Executive Committee, or Mr. Buckley and Mr. Kelly be authorized to make raises in salaries to branch managers or salesmen, where in their opinion such are deserved and advisable; provided, however, that no salary increases exceeding $25.00 per week shall be made without first obtaining consent of this Board of Directors.

There being no further business, the meeting adjourned.

Mary Pickford
Vice-President - Chairman.

Attest:
Loyd W. Wright
Secretary.

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION, HELD ON FRIDAY, NOVEMBER 15th, 1935.

The Board of Directors of United Artists Corporation met in special session, pursuant to call issued by the Secretary, at the instructions of the Vice-President, all as provided for in the By-Laws, at 4:00 o'clock P. M., on Friday, November 15th, 1935, at 1041 North Formosa Avenue, Hollywood, California.

Upon roll call there were found present the following directors:

Mary Pickford, Charles Chaplin and Samuel Goldwyn.

There were also present Arthur W. Kelly, Vice-President of the corporation, Clarence Ericksen, who was invited to the meeting by reason of the absence of director Robert Fairbanks, and Loyd Wright, Secretary.

Vice-President Mary Pickford assumed the chair, and the Secretary reported that the meeting had been regularly called pursuant to the By-Laws, and that a quorum of directors was present.

Whereupon, the chairman announced that the meeting was competent to proceed.

Arthur Kelly reported to the Board of Directors his negotiations with the Walt Disney Productions, and submitted a written report, which was ordered set forth in these minutes, and which report is as follows:

WALT DISNEY PRODUCTIONS CONTRACT.

The following agreement has been reached by myself, Roy Disney, and Dr. Gunther Lessing.

1. FEATURE

   We are to distribute the cartoon feature as and when made - to be delivered within 2-1/2 years from the date of the agreement.

2. DISTRIBUTION TERMS

   Same as Stockholder-Producers, terms also subject to the present authorized amendment in Continental Europe and Australia.

3. PRINTS

   They will supply 236 free prints as per the Jock Whitney and Selznick contract provided all other producers are making this contribution.

4. A separate contract to be made for the feature giving them the right to assign it to another corporation, a wholly owned subsidiary of the Walt Disney Cartoons.

CARTOONS.

1. Willing to make a contract for two (2) years or for two additional series of cartoons for the purpose of identification the 5th and 6th series. At the present time they have not completed the delivery on the 3rd series and it will take them the whole of 1936 to deliver the 4th series.

2. The 5th series which will be known as the 1936-1937 product will constitute 18 Disney subjects with no designation as to the amount of Mickey Mouses and Silly Symphonies, the delivery of which will be completed by the end of 1937.

3. For the 6th series they desire the right to designate by May 1st of 1937 the actual amount of shorts to be made constituting the 6th series, but in no event to be less than 12.

4. They guarantee not to make any cartoons for any person during the life of the contract (namely two years).

5. They want the right of approval of contracts which right they now have under the present contract due to the provision in said contract which provides that in the event that Mr. Schenck was not the head of the company, theyshould have the right to approve the contract.

6. TERMS: 35% - Distributor
65% - Producer

They supplying all prints and subject to the same charges as now under the present contract.

They desire the 35% to be retroactive for the remaining undelivered 3rd and 4th series, but they have agreed that if the directors will not grant them this privilege they will accept 37-1/2% deal providing it is retroactive on the undelivered portions of the 3rd and 4th series.

7. ACCOUNTING:

They have agreed to accept accounting by series providing, however, we can furnish them a summary of contract terms by countries and pictures.

They have agreed to accept our method of accounting as follows, namely:

> They desire that American charges and revenues be treated separately - the same with English. The balance of the foreign territories they desire that the charges and revenues be divided into two divisions - the non-English speaking division and the English speaking division. This is a similar arrangement that we have with our present producers.

8. Advertising Allowance: $2,000.00 per each subject.

9. Mr. Roy Disney desires that we would bring to your attention that his average cost (as audited by Price-Waterhouse) is $42,300. They claim the prints, duty, and advertising range between $21,000 to $23,000, making a total cost of their subjects $63,300 to $65,300.

Under the present arrangement of 30% to $70,000 and split 50-50 and that their average income based on a world gross of $125,000 is $64,000, therefore, they claim they are not making any money, and they will be very glad to submit their audited figures by Price-Waterhouse to prove their contention.

The Board approved the report, whereupon it was moved, seconded and unanimously carried as follows:

RESOLVED, that Arthur W. Kelly, for and on behalf of this corporation, be instructed to proceed with the negotiations of a new contract with Walt Disney Productions, pursuant to the foregoing report, and that said contract be consummated along the lines of said report, with such changes as may be necessary, subject, however, to the final approval of the Executive Committee, as well as this Board of Directors.

The chairman called attention of the Board to the resolution passed at the last meeting of the Board, relative to a loan to be made to Mr. Burger. She stated that she thought that loans made under special circumstances, which were the only loans authorized to be made, should not carry interest.

Whereupon, it was moved, seconded and unanimously carried as follows:

RESOLVED, that whenever a loan is made to an employee of this corporation, it shall be made without interest;

B e i t f u r t h e r,

RESOLVED, that no loans shall be made by this corporation in excess of FIVE HUNDRED ($500.00) DOLLARS, without first obtaining the approval of this Board of Directors.

B e i t f u r t h e r,

RESOLVED, that the Executive Committee is hereby authorized to approve loans up to but not exceeding $500.00.

Mr. Kelly brought up the question of quota pictures and the making of pictures in Australasia, and after considerable discussion it was decided that the matter should be left to Mr. Kelly and Mr. Silverstone to work out and report back to this Board of Directors.

Upon motion duly made, seconded and unanimously carried, it was,

RESOLVED, that the actions of Director Goldwyn in cabling Mr. Silverstone that it was agreeable to this corporation to proceed with the arrangement whereby Guaranty Trust, Paris Office, shall advance necessary amounts to comply with obligations to advance certain sums upon delivery of photoplays entitled "MADEMOISELLE MOZART", and "LA VIE PARISIENNE", in separate overdrafts, contingent upon this corporation guaranteeing the payment of such overdrafts, be and the same are hereby approved.

RESOLVED, that any two officers of this corporation, one of whom must be a Vice-President and one of whom must be a Treasurer or Assistant Treasurer, be and they hereby are authorized and empowered on behalf of United Artists Corporation (Delaware) to sign, execute and deliver to Guaranty Trust Company of New York, a guarantee in its favor in such form as it may require to secure credit accomodation extended or to be extended by said Guaranty Trust Company at the request of United Artists Corporation (Delaware), to Les Artistes Associes in the sum of French Francs 1,337,500 and interest.

FURTHER RESOLVED, that the Secretary or any Assistant Secretary be and hereby is authorized to certify a copy of these resolutions to Guaranty Trust Company of New York.

Mr. Kelly explained to the Board the contemplated purchase of the Java Exchange, and after considerable discussion, it was moved, seconded and unanimously carried, as follows:

> RESOLVED, that Mr. Kelly be, and he is hereby instructed to negotiate for the purchase of the Java Exchange for this corporation, and that the consummation of said purchase be subject to the approval of the Board of Directors and of the Executive Committee.

Mr. Goldwyn explained to the Board of Directors in detail, the plan that he intended to follow in handling his own pictures in certain territories, particularly in the territory in which the West Coast Theatres are located. He also stated that he did not wish to go ahead and carry out the plan if there were any objections on the part of the Board of Directors. Without formal action, each member of the Board expressed the opinion that Mr. Goldwyn was justified and privileged to handle his own pictures as he saw fit, and there was no objection whatever voiced to the proposed plan.

The Secretary presented to the Board the contract between Pioneer Pictures and this corporation, and after some discussion it was moved, seconded and unanimously carried as follows:

> RESOLVED, that Mary Pickford, Vice-President, execute said contract with Pioneer Pictures, for and on behalf of this corporation.

The Secretary informed the Board that the New York office had requested an amendment to the By-Laws, particularly Article VI, Section 1. After discussion, the Secretary was instructed to call a meeting of the stockholders for the purpose of amending said By-Laws.

It was called to the attention of the Board that notwithstanding the agreement of the producer-owners that in the new contracts the producer should agree to deliver the number of prints as set forth in the Pioneer and Selznick contracts, to-wit: 200 for the United States; 10 for Canada; 20 for England, and 6 for Australasia; and that the proposed new contracts as drafted called for a lesser number of prints. Whereupon, it was moved, seconded and unanimously carried, as follows:

> RESOLVED, that until further order of this Board of Directors, all contracts shall provide that the producer shall deliver 200 positive prints for the United States; 10 for Canada; 20 for England and 6 for Australasia.

There being no further business, the meeting adjourned.

Mary Pickford.
Vice-President - chairman.

Attest:

Loyd Wright
Secretary.

November 22nd, 1935.

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE OF THE UNITED ARTISTS CORPORATION HELD AT THE OFFICES OF THE CORPORATION AT 729 SEVENTH AVENUE, NEW YORK CITY, ON THE 22ND DAY OF NOVEMBER, 1935.

The regular meeting of the Executive Committee of the United Artists Corporation was held on the 22nd day of November, 1935, at 11.30 o'clock in the forenoon at the offices of the corporation, 729 Seventh Avenue, New York City.

There were present:

NATHAN D. BURKAN
JAMES MULVEY
EDWARD C RAFTERY

all members of the Committee.

There were also present:

Emanuel Silverstone (representing Alexander Korda)
Harry D. Buckley, vice-president
Arthur W. Kelly, vice-president

Mr. Buckley presented the following matters to the meeting:

1. The directors of the United Artists Corporation, had by resolution, authorized the execution of a guaranty in favor of the French company in the amount of 1,375,000 francs. The guaranty had been presented and approved by Mr. Raftery but the resolution was not acceptable to the Guaranty Trust Company because the resolution expressly limited the right of the guaranty to recoup moneys from the proceeds of the sale of two motion pictures referred to therein.

It was recommended that Mr. Buckley send the entire thing back to Mr. Loyd Wright with the request that a resolution be passed to conform to the wishes of the grantors; if in the opinion of the directors such resolution were proper.

2. Mr. J. Schaefer who had formerly been employed by the company, according to the books of the company owed $500 to the company. This money had been received by Mr. Schaefer as an advance against expenses

Mr. Schaeffer now claims that the sum of $104.50 was due him for expenses and that he would pay the balance back at the rate of $25. per week. Mr. Buckley was directed to investigate the legitimacy of the expenses and if the expenses were legitimate the plan would be approved.

3. Mr. Buckley reported that the Producers' Association on the coast were collecting from the producer of each motion picture a fee for the so-called "green production certificate and that they expected to collect this money also from the foreign producers.

Mr. Burkan, on behalf of Mr. Korda, stated that Mr. Korda would not under any consideration pay any sum toward this amount and that he was contributing one-half percent of his gross for the Hays Organization dues, and that he could see no reason for it.

Mr. Buckley was directed to refer the matter to the various producers on the coast.

4. Mr. Buckley stated that the Salt Lake City Branch serviced a large territory but that in Butte, Montana, it had made arrangements with the Paramount Exchange at the rate of $75.00 per month to act as a shipping department and to take full charge of the prints with full shipping instructions; that Paramount could not any longer do the work at this rate because it would be necessary to put another inspector on to handle the United Artists prints and that the new rate would be $125. per month.

Mr. Buckley recommended this saying we could not service the prints as cheaply out of Salt Lake City or open our own exchange in Butte.

Mr. Burkan moved, and Mr. Mulvey seconded, that Paramount's offer of $125. per month be accepted.

5. Mr. Buckley stated he had received a request from a man named William Rowland concerning distributing pictures. Mr. Buckley was requested to send this request to the coast.

6. Mr. Buckley stated that he had a proposed form of contract with Consolidated for prints at .015. Mr. Raftery stated that in his opinion this contract should be carefully read and then copies forwarded to each producer for their approval before accepting any agreement of this kind.

7. Mr. Burkan suggested a change in the Favored Nation Clause.

8. Mr. Buckley stated it was his sad duty to report the death of Mr. J.K.Berger who had been a valued employe of the company as purchasing agent for a good many years; that Mr. Berger was operated on about ten days ago and died last Sunday.

This is the same Mr. Berger to whom the directors authorized a loan of $1000. so that he could undergo the operation which resulted in his death. Mr. Berger's salary was $150. per week. Mr. Buckley was directed to investigate the financial condition of Mrs. Berger and other dependents so that the Executive Committee could recommend proper action to the Board of Directors.

9. Mr. Kelly then presented the following matters: New proposed contractual arrangements for territories or agencies:

(a) JUGOSLAVIA: Letter of agreement dated November 7th, 1935, supplementing agreement dated June 27th, 1935, between A.Haas I. Kleinlein Zagreb, and United Artists (Export) Ltd. for three additional features and the first six Mickies and Symphonies of 3rd Series.

(b) HOLLAND: Letter agreement dated November 6, 1935, between Loet C. Barnstijn's Film Distributie N.V., The Hague, and United Artists (Export) Ltd. covering distribution in Holland of the 3rd series of Mickey Mouse and Silly Symphony cartoons for three years.

10. Proposed purchases of or distribution contracts for shorts or other films for any foreign territory:

(a) AUSTRIA Disney Cartoons: Letter of October 31,1935, confirming agreement supplementary to agreement dated March 18,1935, between Dr. Hauser & Co. Vienna, Austria and United Artists (Export Ltd.

11. Mr. Kelly further reported the United Artists Corporation had received an agreement dated October 25, 1935, between London Film Productions Ltd. and United Artists (Export) Ltd. giving the United Artists Corporation distribution rights on the short "PRIVATE LIFE OF THE GANNETS" in Denmark.

12. Mr. Kelly further reported regarding proposed purchases of or distribution contracts for shorts or other films for any foreign territory as follows:

Letter Agreement dated October 18,1935, between Societe Yvan Noe & Co. and Les Artistes Associes, Paris, covering the distribution rights for the picture "MADEMOISELLE MOZART" for France, Belgium and Switzerland.

13. Mr. Kelly further reported with reference to Miss Goldberg, Office Manager, that Miss Goldberg was leaving the organization to be married and that she was a most loyal employee and had been with the organization fourteen years and recommended that a wedding gift be given in the form of a monetary remuneration, and recommended that she be given a wedding present of $250.

14. Mr. Kelly then took up the question of the Fox West Coast contract - - particularly the payments for film rentals on "BARBARY COAST" and "DARK ANGEL" and Mr. Kelly stated that unless these film rentals were paid by Monday he was going to take up the question of beginning a suit against the West Coast to recover this money.

15. Mr. Raftery then reported that he had tried the New York City sales tax question before the Comptroller and felt that he had made an excellent record. Mr. Raftery stated he expected the tax to be sustained in the Comptroller's office but felt that the company had a very excellent chance of success in the courts.

16. Mr. Emanuel Silverstone inquired about the change in the percentage resolution and Mr. Raftery stated he would have it copied into the minutes so that the minutes of the Executive Committee would contain a copy of same and Mr. Silverstone thus would have a copy of it. Annexed to these minutes is a copy of said resolution.

17. Mr. Raftery reported that he had just returned from Atlanta Georgia where he had been engaged in the trial of the Wometco suit against United Artists Corporation. This was a $50,000. damage action arising out of the roadshowing of "HOUSE OF ROTHSCHILD" in Miami. The first-run exhibitor claimed damages. Mr. Raftery reported that after a hearing before Judge Humphreys, Judge Humphreys rendered judgment in favor of United Artists Corporation on the merits. Mr. Raftery further stated he expected there would be an appeal but the chances of United Artists Corporation of success on an appeal were excellent.

18. Mr. Raftery reported that one Pedro Llanuza had commenced an action against Walt Disney and United Artists Corporation; that United Artists Corporation had filed an answer and had sent copies of the pleadings to Mr. Disney and Mr. Disney's counsel with a request that United Artists be held harmless in the premises.

19. Mr. Raftery then asked for approval of the payment of a bill for $750 to Evans, Merson & Sawyer who handled the case of Symons vs United Artists Corporation and payment was approved.

20. Mr. Raftery also reported that he expected a substantial bill from Colquitt, Parker, Troutman & Arkwright for services rendered in connection with the Wometco case against United Artists Corporation in Atlanta, Georgia.

21. Mr. Muller then submitted cash balance sheets of the corporation as of November 4th, 11th and 18th copies of which are attached to these minutes.

There being no further business before the meeting the same was on motion duly made, adjourned.

Edward C Raftery

EDWARD C. RAFTERY

Secretary.

At a meeting of the Board of Directors of United Artists Corporation, duly called and held pursuant to the By-Laws on the 2nd day of November, 1935, at which a quorum of Directors was present, and which meeting was held at 1041 North Formosa Avenue, Hollywood, California, the following resolutions were adopted:

RESOLVED, that effective September 1st, 1935, as to Australasia, and effective October 1st, 1935, as to the rest of the following territories, the distribution charges to be made by this corporation be revised to, and shall be fixed at the following:

REVISED TERMS

FOR DISTRIBUTION IN FOREIGN TERRITORIES

1. Europe - Direct Exchange

(A) Dubbed Versions

Dubbed Versions: Dubbing to be mutually agreed upon by producer and United Artists.

Terms	Producer	UA
Revenue	75	25
Charges, dubbing, prints, etc.	100	

(B) Superimposed Versions

Terms		
Revenue	62½	37½
Charges; superimposition, prints etc.	100	

2. Europe - License Agency Territories.

(A) Where currency not blocked
(Norway, Finland, Holland, Austria, Italy Greece, Turkey, Poland, Portugal, Egypt)

Dubbed and/or Superimposed Versions
That charges shall be first deducted from the gross, and the net, after deducting said charges, split equally between Producer and U.A. Also that if licensee's share is less than 50% United Artists to receive the difference.

(B) Where currency blocked
That United Artists shall endeavor to sell outright where possible. In that event Producer will get 95% and U.A. 5%.

		Producer	UA
3.	South American territory (Brazil) Argentine, Colombia, Cristobal)		
	Terms to remain the same i.e.		
	Revenue	50	50
	Charges: Prints, duties, etc.	50	50
4.	Mexico, Puerto Rico & Havana		
	Terms to remain the same i.e.		
	Revenue	60	40
	Charges; prints, duties. etc.	60	40
5.	Far East except Australasia		
	Terms to remain the same, i.e.		
	Revenue	60	40
	Charges; Prints, duties,etc.	60	40
6.	Australasia		
	Formerly a 50-50 territory,		
	Revenue,	62½	37½
	Charges:duties,prints above 6	62½	37½
	first 6 prints	100	—

Be it further

RESOLVED, that the foregoing changes shall be effective only as to the following producers of feature photoplays, to wit Charles Chaplin,Mary Pickford, Samuel Goldwyn, Douglas Fairbanks, Reliance Productions of California, Twentieth Century Fox Film Corporation, London Films, Pioneer Pictures, Inc. and Selznick International Pictures Inc.

- - - - - - - -

I, LOYD WRIGHT do hereby certify that I am the Secretary Pf Imoted Artists Corporation; that the foregoing is a full, true and correct copy of resolutions passed by the Board of Directors thereof at a meeting of said Board held on the 2nd day of November, 1935, and do further certify that the same have not been modified or revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the corporation, this 14th day of November, 1935.

(SIGNED) LOYD WRIGHT
Secretary

(Corporation Seal)

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: _____ DATE: November 4th, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$ 232,632.94	
Deposits	30,372.11	
Withdrawals	143,395.95	
Balance Today		$ 119,609.10
NATIONAL CITY BANK		
Balance from Previous Day	101,685.73	
Deposits	9,148.55	
Withdrawals	589.72	
Balance Today		110,244.56
IRVING TRUST COMPANY		
Balance from Previous Day	9,034.75	
Deposits	-o-	
Withdrawals	-o-	
Balance Today		9,034.75
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	896,810.19	
Deposits	-o-	
Withdrawals	2,502.32	
Balance Today		894,307.87
GUARANTY TRUST COMPANY		
Balance from Previous Day	103,816.28	
Deposits	2,400.00	
Withdrawals	-o-	
Balance Today		106,216.28
DOMINION BANK		
Balance from Previous Day	29,075.05	
Deposits	-o-	
Withdrawals	-o-	
Balance Today		29,075.05
TOTAL BALANCE		$ 1,268,487.61

DEPOSITS FOR CURRENT WEEK

Domestic	$ 242,445.70	
Domestic Foreign	4,509.25	
Foreign	216,765.43	
Total Deposits to Date	$ 463,720.38	
Total Withdrawals This Week		$ 642,720.31

CASHIER _____ COMPTROLLER _____

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: _____ DATE: November 11, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$ 358,428.92	
Deposits	31,491.47	
Withdrawals	136,389.53	
Balance Today		$ 253,530.86
NATIONAL CITY BANK		
Balance from Previous Day	100,368.07	
Deposits	34,599.92	
Withdrawals	-o-	
Balance Today		134,967.99
IRVING TRUST COMPANY		
Balance from Previous Day	8,914.75	
Deposits	6,085.25	
Withdrawals	-o-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	892,755.04	
Deposits	-o-	
Withdrawals	4,142.76	
Balance Today		888,612.28
GUARANTY TRUST COMPANY		
Balance from Previous Day	106,216.28	
Deposits	2,400.00	
Withdrawals	-o-	
Balance Today		108,616.28
DOMINION BANK		
Balance from Previous Day	30,308.54	
Deposits	-o-	
Withdrawals	-o-	
Balance Today		30,308.54
TOTAL BALANCE		$ 1,431,035.95

DEPOSITS FOR CURRENT WEEK

Domestic	$ 236,468.19	
Domestic Foreign	9,231.44	
Foreign	172,013.40	
Total Deposits to Date	$ 417,713.03	
Total Withdrawals This Week		$ 255,164.69

CASHIER _____ COMPTROLLER _____

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UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: DATE: November 18, 1935

CHASE NATL. BANK		
Balance from Previous Day	$ 450,887.25	
Deposits	6,004.59	
Withdrawals	197,718.20	
Balance Today		$ 259,173.64
NATIONAL CITY BANK		
Balance from Previous Day	114,419.74	
Deposits	-o-	
Withdrawals	445.35	
Balance Today		113,974.39
IRVING TRUST COMPANY		
Balance from Previous Day	9,015.65	
Deposits	5,984.35	
Withdrawals	-o-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	888,334.77	
Deposits	-o-	
Withdrawals	1,367.12	
Balance Today		886,967.65
GUARANTY TRUST COMPANY		
Balance from Previous Day	108,616.28	
Deposits	-o-	
Withdrawals	-o-	
Balance Today		108,616.28
DOMINION BANK		
Balance from Previous Day	28,626.36	
Deposits	-o-	
Withdrawals	-o-	
Balance Today		28,626.36
TOTAL BALANCE		$ 1,412,358.32

DEPOSITS FOR CURRENT WEEK

Domestic	$ 213,085.99	
Domestic Foreign	5,048.94	
Foreign	89,715.42	
Total Deposits to Date	$ 307,850.35	
Total Withdrawals This Week		$ 326,527.98

CASHIER COMPTROLLER

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF UNITED ARTISTS CORPORATION, HELD ON WEDNESDAY, DECEMBER 4th, 1935.

The Board of Directors of United Artists Corporation met in special session, pursuant to call issued by the Secretary, at the instructions of the Vice-President, all as provided for in the By-Laws, at 4:00 o'clock P. M., on Wednesday, December 4th, 1935, at 1041 North Formosa Avenue, Hollywood, California.

Upon roll call there were found present the following directors:

Mary Pickford, Charles Chaplin and Samuel Goldwyn.

There were also present, Clarence Ericksen, Leo F. Samuels and Loyd Wright, Secretary.

Mr. Ericksen was present as an observer, due to the absence of Director Robert Fairbanks.

Vice-President Mary Pickford assumed the chair, and the Secretary reported that the meeting had been regularly called pursuant to the By-Laws, and that a quorum was present. Whereupon, the chairman announced that the meeting was competent to proceed.

Recommendations of Murray Silverstone relative to new contracts for the French, Belgian, Swiss, Czechoslovakian, Swedish and Danish companies were, without formal action, referred to the Executive Committee.

The expense account of Mr. Nathan Burkan for his trip to California to attend Directors' meetings of October 9th and 10th, was ordered paid.

The next matter presented to the Board was the recommendation of Mr. Silverstone that Mr. Louis Lewis be elected a director of the United Artists (Export) Corporation, to fill the vacancy created by the resignation of Al Lichtman, and that he be elected a director of the Belgian company to fill the vacancy created by the resignation of Joseph Schenck.

Whereupon, it was moved, seconded and unanimously carried as follows:

> RESOLVED, that it is the consensus of this Board of Directors that Mr. Louis Lewis should be elected a director of the United Artists (Export) Corporation, to fill the vacancy created by the resignation of Mr. Al Lichtman, and that he also be elected a director of the Belgian company to fill the vacancy created by the resignation of Joseph Schenck.

The next matter presented to the Board was the request of Mr. Silverstone for the views of the directors relative to the situation in Germany, and in particular that the company distribute German pictures in other territories. Without formal action, it was the consensus of opinion that Mr. Silverstone should continue to negotiate.

The chairman announced that Mr. Silverstone had negotiated a deal for the picture entitled "THE GOLEM", for the territory of France, Belgium and other foreign territories, as well as for four pictures with the Havas Group; also for the distribution of three pictures in Spain and other Spanish speaking territories. Whereupon, on motion made, seconded and unanimously carried, it was,

RESOLVED, that the acts of Murray Silverstone in consummating the following transactions be, and the same are hereby approved, said transactions being, to-wit: Covering the photoplay entitled "THE GOLEM"; four pictures covering the Havas Group, and the distribution of the three photoplays in Spain and other Spanish speaking territory.

The chairman announced that there was a telegraphic communication received from Mr. Kelly relative to distribution of a Spanish photoplay entitled "INCERTIDUMBRE"; whereupon, it was moved, seconded and unanimously carried, as follows:

RESOLVED, that the proposed transaction relative to the Spanish photoplay entitled "INCERTIDUMBRE" be approved, and that the officers and employees of the corporation be authorized to consummate the same.

It was moved, seconded and unanimously carried as follows:

RESOLVED, that the Secretary be instructed to inform O'Brien, Driscoll and Raftery that until further order of the Board of Directors, the retainer now being paid by this corporation to said law firm shall continue to be paid to said firm, and that the restrictions and limintations contained in the minutes of the meeting of August 19th, 1935, against said office representing the United Artists Theatre Circuit, Inc., be lifted and cancelled.

The chairman announced that there had been considerable correspondence with the London office relative to Korda and London Films distributing an extra photoplay, tentatively entitled "FORGET-ME-NOT", starring Benjamino Gigli. Whereupon, it was moved, seconded and unanimously carried, as follows:

RESOLVED, that the officers of this corporation are authorized, empowered and instructed to execute a contract with London Films, Inc., and Alexander Korda, relative to the proposed photoplay entitled "FORGET-ME-NOT", starring Benjamino Gigli, as an extra photoplay and not one of those to be delivered under the present contract between London Films and Korda on the one hand, and this corporation on the other, and embodying the terms and conditions covered in the report of negotiations by Mr. Silverstone to this corporation.

The Chairman announced that there had been further negotiations on the Walter Disney Productions contract, notwithstanding the report of negotiations rendered this corporation is embodied in the minutes of November 15th, 1935.

After discussion, it was moved, seconded and unanimously carried, as follows:

> RESOLVED, that Vice-President Mary Pickford and director Samuel Goldwyn be, and they are hereby authorized, empowered and instructed with full authority, to either negotiate further said proposed contract with Walter Disney Productions, Inc., or if in their opinion a favorable contract cannot be consummated, to cancel further negotiations.

It was moved, seconded and unanimously carried, as follows:

> RESOLVED, that the acts of director Goldwyn in cabling Murray Silverstone, approving distribution of pictures of Capital Films in certain foreign territory, and in authorizing him to proceed with the Deutsch partnership matter be, and the same are hereby approved.

The Chairman reported that Mr. Kelly had wired, calling the Board's attention to the custom heretofore prevailing with the corporation, to give employees in Australasia one week's salary at Christmas time.

Whereupon, it was moved, seconded and unanimously carried, as follows:

> RESOLVED, that the employees of United Artists (Australasia) Ltd., in Australasia, be paid a Christmas bonus of one week's salary, and that the expression of confidence and appreciation for the loyal services rendered by the employees to the corporation, heretofore made by Mr. Kelly, be approved.

There was presented to the Board, a contract bearing the date of the _____ day of October, 1935, between London Film Productions, Ltd., therein designated as Producer, Alexander Korda, therein designated as Korda, and United Artists Corporation, therein designated the Distributor. After discussion, it was moved, seconded and unanimously carried, as follows:

RESOLVED, that the Vice-President of the corporation be, and she is hereby authorized and instructed to execute said contract for and on behalf of this corporation;

B e , it f u r t h e r,

RESOLVED, that the Secretary be instructed to call attention of Mr. Korda and the employees of this corporation in England, that all producers are required to furnish 236 prints.

There being no further business, the meeting adjourned.

Mary Pickford.
Chairman - Vice-President.

Attest:

Loyd Wright,
Secretary.

THE ABOVE MINUTES HAVE BEEN READ AND APPROVED:

[illegible]

Chas. Chaplin

[illegible]

DFO'B:DB
12/17/35

December 13, 1935.

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE OF THE UNITED ARTISTS CORPORATION HELD AT THE OFFICES OF THE CORPORATION AT 729 SEVENTH AVENUE, NEW YORK CITY, ON THE 13th DAY OF DECEMBER, 1935.

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The regular meeting of the Executive Committee of the United Artists Corporation was held on the 13th day of December, 1935, at 10.30 o'clock in the forenoon at the offices of the corporation at 729 Seventh Avenue, New York City, pursuant to regular called previous meetings of the Executive Committee, to wit, November 22nd, 1935, adjourned to November 29th, 1935, December 6th, 1935 and December 13th, 1935.

There were present:

NATHAN BURKAN
JAMES MULVEY
DENNIS F. O'BRIEN

all members of the Committee.

There were also present:

EMANUEL SILVERSTONE	(representing Alexander Korda)
HARRY D. BUCKLEY	(Vice-President)
ARTHUR W. KELLY	(Vice-President)

and for a portion of the meeting:

HARRY MULLER	(Treasurer)

Mr. Nathan D. Burkan acted as Chairman of the meeting, and Mr. Dennis F. O'Brien was designated to act as Secretary of the meeting in the absence of Edward C. Raftery who was in Pittsburgh, Pennsylvania.

The Secretary was directed to record and hereby records that the regular weekly meeting of the Executive Committee of the United Artists Corporation scheduled for November 29th, 1935, was duly adjourned to December 6th, 1935, and then to December 13th, 1935, by Mr. James Mulvey who attended such meetings.

The minutes of the regular meeting of the Executive Committee held November 22, 1935, were duly approved.

Mr. Arthur W. Kelly presented the following matters to the meeting for its consideration:

1. That Mr. Maurice Silverstone of the United Artists Corporation, Ltd. London had reported the conclusion of a contract with Sawdayee and Messayeh, for the outright sale of the following motion pictures, to wit:

FOLIES BERGERE, RICHELIEU, CALL OF THE WILD, CLIVE OF INDIA, LES MISERABLES, EMPEROR JONES, KID MILLIONS, WE LIVE AGAIN and TRANSATLANTIC for the territories of Persia and Iraq.

2. The concluding of a contract dated November 12,1935, made by United Artists (Export) Ltd. with Messrs. Raissi for the territory of Egypt, for the Third Series of the Disney Cartoons, upon the sharing terms of 30% to the Distributor and 70% to the Producer.

3. The concluding of a contract dated November 18,1935, between United Artists (Export) Ltd. with Sonoro Film, for the territory of Portugal, for Ten (10) MICKY MOUSES and ten (10) Silly Symphonies, upon the sharing terms of 60% to the Producer and 40% to the Distributor, and explained that the terms for Egypt and Portugal were upon the same basis as those shared by the owners of feature or longer motion picture subjects.

The above actions on the part of Mr. Silverstone were approved.

4. Mr. Kelly further submitted the communications had between Mr. Goldwyn and Mr. Kelly concerning the question of Christmas gifts to the employees of the corporation, and it was the consensus of the meeting that Mr. Kelly should communicate with Mr. Goldwynrelative to the recommendations of the meeting regarding this subject, and to follow the directions of the directors of the corporation in California and Mr. Kelly reported later that he had sent the following telegram to Mr. Samuel Goldwyn:

"Executive Committee todays meeting recommended if the Corporation is to consider bonus for employees at Christmas then it should cover all employees with the exception of executives who are earning above two hundred fifty and branch managers who have recently received increases in salary STOP Total amount then involved would be twenty two thousand three hundred and they recommend this amount be appropriated STOP If the salesmen are not included then they do not recommend anybody receiving a bonus STOP I personally approve their recommendation and think we should take care of salesmen in the field this season regards".

and Mr. Kelly reported he had received the following reply from Mr.Goldwyn:

"The Board is unanimous in accepting your recommendation and the Executive Committee so you may proceed with Christmas bonuses as per your wire today regards."

5. Mr. Kelly reported concerning claims against receivers of the Public Theatres Corporation which were supplied motion pictures from the Boston Exchange and the communications of Paul D. O'Brien of counsel concerning these unpaid claims. These were referred to Dennis F. O'Brien for further investigation and report.

6. With regard to the proposed increase of salaries of certain employees of the subsidiary corporation in Australia, Mr. Kelly was duly authorized by the members of the Executive Committee to increase the salary of Mr.Marks from 40 ₤s to 50 ₤s, and to increase the salary of Mr.Thorburn from 20 ₤s to 25 ₤s. Mr. Kelly, in conjunction with Mr. Marks was authorized to render increases of salary for certain other employees not to exceed five (5) pounds per week for each employee, same to be left to the discretion of Mr. Kelly and Mr. Marks.

7. Mr. Kelly reported communications received from Mr. Kreisel dated December 2nd, 1935, requesting that the indemnity compensation for Mr. Kreisel's services as supervisor of the Orient be settled on the basis of a total of $15,000 during the time he rendered services as such supervisor.

Mr. Kelly was duly authorized by the Committee to negotiate and conclude the settlement upon the basis of $12,500 for the entire compensation. This authorization was supplemented by a communication of Mr. Abe Lehr dated December 7,1935, in effect that Mr. Goldwyn on behalf of the directors in Los Angeles authorizes conclusion of the best settlement Mr. Kelly may make with Mr. Kreisel within the amount of the outside limit that the Executive Committee fixes. This was supplemental to a previous resolution of the Committee authorizing a settlement up to the amount of $16,000.

8. Mr. Kelly reported a contract with Mr. Carr of United Artists Corporation, Ltd. had been executed and that this corporation was in possession of a copy of such contract which was dated September 2nd, 1935, and was for a period of three years at a weekly compensation of 100₤s per week, and upon the recommendation of Mr. Maurice Silverstone no written contract was entered into with Arthur Silverstone.

9. Mr. Buckley reported that he had investigated the financial condition of Mr. J.K.Berger as requested by the Executive Committee and that Mrs. Berger owed $1000 loaned to Mr. Berger for medical services in re his operation and hospital expenses and would enjoy insurance to the amount of $1000 through the United Artists Corporation, and additional insurance in the amount of $10,000; other than that she had no assets except an equity in the home that she was living in.

The Treasurer of the Corporation was authorized upon motion to cancel the loan of $1000 and Mr.Buckley was instructed to so notify Mrs. Berger.

10. Mr. Buckley reported in regard to the meetings of the Committee who operate the Copyrights Bureau which seeks to stamp out the so-termed bicycling and otherwise unauthorized use of motion picture films for the past nine years, and which meetings have been attended by Mr. Paul Lazarus who has been acting as representative of the United Artists Corporation. Mr. Buckley stated that this bureau had been able to recoup a substantial portion of expenses in collections of penalties and other compensation growing out of this unauthorized use of motion pictures; that the proposed budget for the ensuing year would be $74,000. of which amount the United Artists Corporation was asked to contribute the rate of $80.71 pwr week.

Mr. Lazarus' recommendation was that the bureau be continued and that it add to its present duties that of investigating exhibitors upon whom there was suspicion that they were not reporting correctly the grosses upon which percentage terms of rentals of motion pictures was based.

It was the consensus of the meeting that the United Artists Corporation continue in this bureau but that its functions should be taken over by the Motion Picture Producers and Distributors of America and all its expenses paid for by that corporation in view of the large surplus that corporation had and Mr. Harry D. Buckley was authorized to communicate this decision at the next meeting he attended of the Motion Picture Producers and Distributors of America.

11. Mr. O'Brien reported concerning the request of the Viking Productions, Inc. that henceforth the United Artists Corporation pay to the Viking Productions, Inc. the producer of and owner of "OUR DAILY BREAD" its share of the earnings of that picture until the amount equivalent to the entire loan which Viking Productions, Inc. had procured and for which the assignment of the earnings of that motion picture had been made to the Bank of America N.T.& S.A. irrespective of the fact that Mr.King Vidor had paid $33,000. on account of said loan, was received.

Pursuant to the contract United Artists Corporation is entitled to withhold $10,000 of the amount due Viking as protection against plagiarism suits and other claims based upon violation of the United Artists Corporation contract of distribution after the bank earnings had been paid, such withholding to continue two years from the release date of the motion picture.

It was the consensus of the meeting that in view of the fact that the picture had been released now for fourteen months and no claim had as yet arisen of which the United Artists Corporation was cognizant, that Mr. Muller be authorized to suggest a compromise, to wit, United Artists Corporation withholding $5000 for the remaining six months of the two year period, and if no claim then arose to call the matter to the attention of the Executive Committee.

Mr. Muller stated that unplayed bookings in the United States amounted to about $17,000 and that the motion picture has a large foreign territory yet to be marketed in.

12. Mr. Buckley reported that the Exchange Manager in the District of Oregon which supplied motion pictures to Pendleton, Oregon, desired to obtain the consent of the United Artists Corporation to have Mr. Parker who is erecting a motion picture theatre competing with the theatres that did not exhibit United Artists pictures during the past season, to use the name "United Artists" on the theatre.

It was the consensus of the meeting that Mr. Buckley communicate this request to the Directors in California with the recommendation of the Executive Committee as set forth in the memorandum that was prepared by Mr. Burkan to act in conformity with the decision of the Board of Directors in California.

Following is copy of such memorandum:

"We have no objection to his using name as long as he plays United Artists pictures. We of course cannot guarantee him against any difficulty with United Artists Theatre Circuit because of his use of such name."

13. Mr. O'Brien presented to the meeting a communication received from Mr. G.W.Mason of the law firm of Mason, Foulds, Davidson, Carter & Kellock, Canada, relating to the interpretation and application of the Income War Tax Act to the monies earned in Canada by the producers of motion pictures who are not residents of Canada.

The Act of the Income War Tax was delivered to Mr. Burkan together with copy of correspondence as Mr. Burkan desired to examine the matter and the matter was postponed for further consideration.

14. Mr. O'Brien reported for consideration the question of making certain changes in the Exhibitors' form of contract used by United Artists Corporation. It was the consensus of the meeting that the same be considered by Mr.Mulvey, Mr.Schwartz and Mr. O'Brien, and a further report made to the Committee.

15. Mr. O'Brien reported for consideration a communication from Mr. Leo F. Samuels dated December 5, 1935, in which Mr. Samuels requested that the proposed contracts relative to the continental companies in France, Belgium, Switzerland, Czechoslovakia, Sweden and Denmark be submitted to the Executive Committee for consideration.

It was the consensus of the meeting that these contracts be considered by Mr. O'Brien and Mr. Schwartz. Mr. Kelly explained that in view of the urgency of the return of these contracts duly executed by the United Artists Corporation, that the same had been returned so executed, subject to reservation that they would be submitted to the Executive Committee, and would be subject to such changes as the Executive Committee might direct.

16. Mr. Burkan reported that the proposed modifications, if there be modifications, to the schedules as set forth in the copy of the certified resolution of the meeting of the Board of Directors of the United Artists Corporation held November 2nd, 1935, in Hollywood, California, pertaining to revised terms for distribution in foreign territories concerning dubbed versions and other matters should be incorporated in a supplemental agreement to be executed by each of the other producers whose contracts were in any way affected by this resolution so that the same may be a matter of contract rather than of resolution and that in the future proposed modifications to provisions in existing contracts which are made part of minutes of the Board of Directors should promptly be put into contract form and execution of the same sought by the producers whose contracts would be affected thereby.

17. Mr. Muller then submitted cash balance sheets of the corporation as of November 25, December 2nd, and December 9th, copies of which are attached to these minutes.

There being no further business before the meeting the same was on motion duly made, adjourned.

Dennis F. O'Brien

Dennis F. O'Brien
Secretary

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: _____ DATE: November 25, 1935

CHASE NATL. BANK		
Balance from Previous Day	$ 445,562.13	
Deposits	10,844.90	
Withdrawals	173,233.10	
Balance Today		$ 283,173.93
NATIONAL CITY BANK		
Balance from Previous Day	101,077.54	
Deposits	36,302.90	
Withdrawals	-o-	
Balance Today		137,380.44
IRVING TRUST COMPANY		
Balance from Previous Day	8,955.15	
Deposits	6,044.85	
Withdrawals	-o-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	986,873.44	
Deposits	-o-	
Withdrawals	-o-	
Balance Today		986,873.44
GUARANTY TRUST COMPANY		
Balance from Previous Day	108,616.28	
Deposits	2,400.00	
Withdrawals	-o-	
Balance Today		111,016.28
DOMINION BANK		
Balance from Previous Day	27,825.42	
Deposits	-o-	
Withdrawals	41.73	
Balance Today		27,783.69
TOTAL BALANCE		$ 1,561,227.78

DEPOSITS FOR CURRENT WEEK

Domestic	$ 394,522.60	
Domestic Foreign	2,447.36	
Foreign	159,237.62	
Total Deposits to Date	556,207.58	
Total Withdrawals This Week		$ 407,338.12

CASHIER _____ COMPTROLLER _____

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: _____ DATE: December 2nd, 1935

CHASE NATL. BANK		
Balance from Previous Day	$ 527,265.55	
Deposits	40,690.05	
Withdrawals	197,646.07	
Balance Today		$ 370,309.53
NATIONAL CITY BANK		
Balance from Previous Day	106,265.25	
Deposits	8,938.95	
Withdrawals	-o-	
Balance Today		115,204.20
IRVING TRUST COMPANY		
Balance from Previous Day	8,959.72	
Deposits	6,040.28	
Withdrawals	-o-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	982,842.89	
Deposits	-o-	
Withdrawals	502.33	
Balance Today		982,340.56
GUARANTY TRUST COMPANY		
Balance from Previous Day	105,965.33	
Deposits	19,904.35	
Withdrawals	-o-	
Balance Today		125,869.68
DOMINION BANK		
Balance from Previous Day	20,195.35	
Deposits	15,361.41	
Withdrawals	-o-	
Balance Today		35,556.76
TOTAL BALANCE		$1,644,280.73

DEPOSITS FOR CURRENT WEEK

Domestic	$ 269,538.60	
Domestic Foreign	3,518.61	
Foreign	224,517.06	
Total Deposits to Date	497,574.27	
Total Withdrawals This Week		$ 414,521.32

CASHIER _____ COMPTROLLER _____ mb

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: _____ DATE: December 9, 1935

CHASE NATL. BANK		
Balance from Previous Day	447,896.05	
Deposits	17,510.87	
Withdrawals	239,877.68	
Balance Today		225,529.24
NATIONAL CITY BANK		
Balance from Previous Day	100,261.65	
Deposits	27,760.49	
Withdrawals	-o-	
Balance Today		128,022.14
IRVING TRUST COMPANY		
Balance from Previous Day	8,973.07	
Deposits	6,026.93	
Withdrawals	-o-	
Balance Today		15,000.00
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	1,117,938.76	
Deposits	-o-	
Withdrawals	2,060.00	
Balance Today		1,115,878.76
GUARANTY TRUST COMPANY		
Balance from Previous Day	108,440.51	
Deposits	2,400.00	
Withdrawals	-o-	
Balance Today		110,840.51
DOMINION BANK		
Balance from Previous Day	34,504.43	
Deposits	-o-	
Withdrawals	-o-	
Balance Today		34,504.43
TOTAL BALANCE		1,629,775.08

DEPOSITS FOR CURRENT WEEK

Domestic	339,960.93	
Domestic Foreign	1,541.69	
Foreign	203,904.65	
Total Deposits to Date	545,407.27	
Total Withdrawals This Week		559,912.92

CASHIER _____ COMPTROLLER _____

ECR:DB

DECEMBER 20th, 1935

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE OF THE UNITED ARTISTS CORPORATION HELD AT THE OFFICES OF THE CORPORATION AT 729 SEVENTH AVENUE, NEW YORK CITY, ON THE 20TH DAY OF DECEMBER, 1935.

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The regular meeting of the Executive Committee of the United Artists Corporation was held on the 20th day of December, 1935, at 10.30 o'clock in the forenoon at the offices of the corporation at 729 Seventh Avenue, New York City, pursuant to regularly called meeting.

There were present:

DENNIS F. O'BRIEN
NATHAN BURKAN
JAMES MULVEY
EDWARD C. RAFTERY

all members of the Executive Committee.

There were also present:

ABE LEHR
EMANUEL SILVERSTONE
(representing Alexander Korda)
ARTHUR W. KELLY,
(vice-president)
HARRY D. BUCKLEY
(vice-President)

Mr. Burkan acted as Chairman of the meeting and Mr. Raftery acted as Secretary.

1. Mr. Kelly first reported to the meeting that he had sent the following cable to London:

"National City Bank New York branch advises our Spanish office Barcelona wishes to secure line of credit one hundred thousand pesetas for discount short terms and further line of twenty five thousand pesetas for exhibitor's guarantees. They want approval from parent company and our guarantee. Do you know anything about this Advise what you wish us to do."

The Executive Committee decided to lay this on the table until the next meeting.

2. Mr. Kelly then asked that a resolution be passed authorizing the corporation to pay a Christmas bonus to the employees in Indiana, and that the appropriation would amount to $611.24. On motion made by Mr. O'Brien and seconded by

Mr. Mulvey, Mr. Kelly was so authorized.

3. The next question was the question of a contract with Mr. Monroe Greenthal, publicity director, whose present salary is $250. July, 1935, Mr. Greenthal was raised to this figure when he replaced Hal Horne. Mr. Kelly reported that it had been the suggestion of Mr. Goldwyn to make a two year contract with Mr. Greenthal.

On motion made by Mr. O'Brien and seconded by Mr. Mulvey, Mr. Buckley and Mr. Kelly were directed to negotiate with Mr. Greenthal and report back to the Executive Committee.

4. Mr. Kelly then stated to the meeting that the World Telegram of December 19th, 1935, had carried a story of a suit against United Artists Corporation, Alexander Korda and London Films brought by Francis Hackett for alleged use of material in Mr. Hackett's book in the making of the motion picture "HENRY THE VIII". Mr. Raftery advised the meeting that summons and complaint had been left at the office of the corporation in this matter and that he would investigate the same and report at the next meeting.

5. Mr. Kelly then reported that he desired to release two French pictures in South American countries, namely Le Grand Jeu and Lac Aux Dames; that these photoplays had been called to his attention by Mr. Maurice Silverstone - - release to be made on a 50/50 basis, all charges out of producer's share.

On motion made by Mr. Mulvey and seconded by Mr. O'Brien, Mr. Kelly was authorized to make such an arrangement.

6. Mr. Kelly then made a report regarding the present status of the Mexican situation - that nothing could be done until the decision of the Supreme Court of Mexico on the right of the employees to strike, and that this decision was expected early in January.

7. The Executive Committee then approved a letter agreement dated November 27th, 1935, between United Artists (Export) Ltd. and Vesca Film, S.A. Roumainia, for the distribution on the basis of 60/40 of the following pictures: LET 'EM HAVE IT, DARK ANGEL, BARBARY COAST, RED SALUTE, SPLENDOR, STRIKE ME PINK.

8. Mr. Kelly then stated he had a request from Mr. MacLean, Sales Manager of the Los Angeles Exchange for a loan of $300. - that Mr. MacLean had previously had several loans from the company and had always repaid them. These loans were made because of the fact that Mrs. MacLean was in a sanitarium and Mr. MacLean had terrific payments to meet for her care.

The Executive Committee approved the loan with the following reservation: That the check be sent to Mr. Abe

Lehr and Mr. Abe Lehr see Mr. MacLean and find out definitely the extent of his financial trouble and report back to the Committee.

9. Mr. Kelly then read to the meeting copy of a letter dated December 19th and sent to Mr. Samuel Goldwyn regarding the Chaplin Outright Sales through Licensee Agencies.

10. Mr. Kelly then reported to the meeting the defalcation of between six and seven hundred dollars in the Cuban Exchange. Mr. Kelly was awaiting a full report from Price Waterhouse. Mr. Kelly also reported that the corporation is protected by a surety bond. The name of the employee who made the defalcation is Miss Clara Westbrook, cashier.

11. Mr. Raftery then made a report to the meeting regarding the status of the New York City Sales Tax case. The case is now at issue and there is a further hearing set for January 10,1936, and also stated that starting January 1st, 1936, all of the exchanges will commence to collect the sales tax and hold it in escrow pending determination by the courts.

12. The next matter discussed was the question of 236 prints to be furnished by each producer on each photoplay. It was the consensus of the meeting that Mr. Raftery prepare a short form modification agreement changing the number of prints to 236 and that he write a letter to each of the stockholding producers pointing out the economic reasons for the change with the request that this short form agreement be executed and returned as soon as possible.

13. Mr. Buckley then asked for an appropriation of $55,000. for direct advertising on "STRIKE ME PINK". Mr. Raftery stated to the meeting, and his opinion was concurred in by Mr. O'Brien, Mr. Burkan and Mr. Mulvey, that the limited powers given to the Executive Committee did not authorize it to make such an appropriation without the approval of the Board of Directors, further pointing out the limitation contained in Mr. Korda's contracts.

Mr. Raftery was directed to write Mr. Loyd Wright immediately so that the Board might pass on this important question as the picture was ready for release. It was the consensus of the members present that the appropriation be made.

14. Mr. Buckley then asked authority to negotiate for the extension of the present lease on the New York Exchange. The authorization was so given. Mr. Buckley then reported that negotiations for a five year lease for five floors at 729 Seventh Avenue had progressed to a point of $45,000 per annum total rent, that the details were still in process and that he would further report.

15. Mr. Buckley then reported regarding Pendleton Oregon where an exhibitor had requested permission to call his theatre - a new theatre - the United Artists Theatre. Mr. Buckley read a telegram from Mr. Goldwyn regarding this and Mr. Buckley was directed to reply to Mr. Goldwyn so that he in turn could notify the exhibitor as to the decision of the corporation in this matter.

16. Mr. Buckley then reported regarding Television, - to wit, that Mr. Saranof of RCA and Mr. Drake of ERPI had agreed at a meeting of the directors of the Hays corporation to send a document to each of the respective licensees modifying the present existing contract of recording and distributing so that if any licensee desired it might license any of the British Broadcasting companies the right to televize a motion picture.

It was the consensus of the meeting that this document when received by United Artists Corporation should be filed with the recording license but that no permission should be given to any broadcasting company to televize any motion picture.

17. Mr. Muller then entered the meeting and presented the income statement as of December 28th, 1935, and stated that copies had been sent to stockholder producers and directors.

18. Mr. Muller also presented cash balance statement as of December 16th, copy of which is annexed hereto.

19. Mr. Muller then presented a statement regarding the life insurance on the life of Mr. Joseph M. Schenck and Mr. Raftery was directed to send a synopsis of this situation to each of the stockholders with the request that they advise the Executive Committee as to their wishes in the matter.

20. Mr. Emanuel Silverstone reported to the meeting that the litigation regarding "Sanders of the River" and "After You Have Gone" had been settled and disposed of and also that the dispute regarding the playing of "Sanders of the River" in Loew's U.A. Penn. Theatre had been adjusted.

There being no further business before the meeting, the same was on motion duly made and seconded, adjourned.

Edward C. Raftery

EDWARD C. RAFTERY,

Secretary.

UNITED ARTISTS CORPORATION
729 - 7th Ave., New York, N. Y.
HOME OFFICE DAILY BANK BALANCES

TO: _____ DATE: December 16, 1935.

CHASE NATL. BANK		
Balance from Previous Day	$362,548.64	
Deposits	35,037.39	
Withdrawals	187,209.72	
Balance Today		$ 210,376.31
NATIONAL CITY BANK		
Balance from Previous Day	100,192.29	
Deposits		
Withdrawals		
Balance Today		100,192.29
IRVING TRUST COMPANY		
Balance from Previous Day	8,960.07	
Deposits		
Withdrawals		
Balance Today		8,960.07
BANK OF AM. L.A. COMM. A/C.		
Balance from Previous Day	1,111,713.54	
Deposits	-	
Withdrawals	242.88	
Balance Today		1,111,470.66
GUARANTY TRUST COMPANY		
Balance from Previous Day	113,240.51	
Deposits	-	
Withdrawals	10,720.40	
Balance Today		102,520.11
DOMINION BANK		
Balance from Previous Day	34,052.03	
Deposits	-	
Withdrawals	-	
Balance Today		34,052.03
TOTAL BALANCE		$ 1,567,571.47

DEPOSITS FOR CURRENT WEEK

Domestic	$194,140.82	
Domestic Foreign	8,048.22	
Foreign	70,962.48	
Total Deposits to Date	273,151.42	
Total Withdrawals This Week		335,355.03

CASHIER _____ COMPTROLLER _____

1206-A

CLASS OF SERVICE DESIRED

DOMESTIC		CABLE	
TELEGRAM		FULL RATE	
DAY LETTER		DEFERRED	
NIGHT MESSAGE		NIGHT LETTER	
NIGHT LETTER		SHIP RADIOGRAM	

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

R. B. WHITE, PRESIDENT
NEWCOMB CARLTON, CHAIRMAN OF THE BOARD
J. C. WILLEVER, FIRST VICE-PRESIDENT

CHECK

ACCT'G INFMN.

TIME FILED

Send the following message, subject to the terms on back hereof, which are hereby agreed to

Los Angeles, California,
December 31st, 1935.

Notice is hereby given that a special meeting of the stockholders of United Artists Corporation will be held on Friday, January 3rd, 1936, at 4:30 o'clock P. M., at 1041 N. Formosa Avenue, Los Angeles, for the purpose of amending Article Six, Section One of the By-Laws of said corporation, relative to the establishment of bank accounts and authorizations for signing of checks, drafts, notes and other obligations.

United Artists Corporation,
By Loyd Wright, Secretary.

Charge to Loyd Wright,
1125 Board of Trade Bldg.

Sent to Samuel Goldwyn, Korda, Douglas Fairbanks, Mary Pickford, Charles Chaplin and Dennis F. O'Brien.

WESTERN UNION GIFT ORDERS ARE APPROPRIATE GIFTS FOR ALL OCCASIONS

Scanned from the United Artists collection at the Wisconsin Center for Film and Theater Research.

Digitization and post-production completed in the University of Wisconsin-Madison's Department of Communication Arts, with funding from the Mary Pickford Foundation.

www.marypickford.org

www.mediahistoryproject.org